



Michael Fugler featured in Ask the Expert: What to Know About Overseas Buyers?

Boca Raton, FL (PRBuzz) May 25, 2010 -- Michael Fugler, Head of Global Capital Markets, Welcome Life Financial Group and Secretary of European Life Settlement Association was featured in National Underwriter Life & Health emagazine Column, Ask the Expert: What to Know About Overseas Buyers on 5/24/2010.

The question was: Some of my life settlement clients are concerned by the idea that their life policy may be purchased by an overseas interest. They say they would "feel better" having a U.S. buyer. How can I respond effectively to this concern?

The answer is: In order to purchase an insurance policy in most states, the buyer must work through a life settlement provider licensed or authorized by the state department of insurance. So technically, in order for your client to sell their policy, the transaction will be through a U.S.-based provider. However, foreign-based institutional investors today fund most providers.

There is a valid reason for this transition to mainly foreign purchasers. The issue deals with taxes. Many funds that buy life settlement policies are forming "funds" that are registered in such jurisdictions as Ireland and Luxembourg and have many U.S. institutional investors and favorable tax treaties with the U.S.

Therefore, if your client wants to sell a policy, there may not be many offers if the client restricts the purchase to only U.S. domestic investors.

Once a policy is purchased, the asset must be continuously managed through maturity of the insured. The management of a portfolio is more often than not conducted by custodians and administrators based in the U.S. These administrators are usually licensed and regulated banks, securities intermediaries or the life settlement providers themselves. The insured's data is maintained and tracked by these firms, and often the end investor is never provided with personally identifiable information.

In order to gain consumer confidence in this industry, privacy and confidentiality must be at the forefront of our "best practice" requirements. That issue has been and will continue to be addressed by the top firms in the market as well as by the Life Insurance Settlement Association and the European Life Settlement Association for its members.

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Mr. Fugler currently serves as Head of Global Capital Markets for Welcome Life Financial Group. His responsibilities include managing the strategic vision and direction for building Welcome Life Financial Group as the global expert in longevity markets, offering institutional clients with trading, product development, capital raising and independent objective advice. Fugler was a key member of the team that led its subsidiary, Welcome Life Securities to become the first Broker Dealer to operate exclusively in life settlements.

Mr. Fugler has been a licensed Attorney for 37 years developing an expertise in international law and finance, international investment and merchant banking. He has also been an Investment Banker for the past 15 of those years being FINRA registered with Series 7, 24 and 63 licenses and establishing offices and providing extensive consulting and guidance to institutional investors throughout Europe and the USA.

Mr. Fugler was elected Secretary of ELSA at its first organizational meeting February 22, 2010 in London.

Welcome Life Financial Group LLC www.welcomelife.com

Welcome Life Financial Group, LLC is an international company dedicated to the secondary market for life insurance. Welcome Life's family of companies provides market-leading solutions to all industry participants involved in the life settlement lifecycle, including Producers, Brokers, Providers and Financing entities. Its affiliates include:

Welcome Funds Inc. - recently celebrated its 10th anniversary as one of the industry's oldest and largest Life Settlement brokers.

PolicyTrac® - a leading provider of technology solutions to the longevity market. Clients include leading Life Settlement Brokers, Providers and financing entities in the industry.

Welcome Life Securities, LLC - the first US Broker-Dealer exclusively operating in the Life Settlement marketplace providing institutional clients access to a state-of-the-art Life Settlement trading platform as well as independent, objective, longevity related consulting services.

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