

Leading Life Settlement Firm Applauds State Legislation For Full Disclosure Of Insurance Options

Senior life settlement firm, David Mickelson Insurance Services, welcomes legislation in Maine for full disclosure to life insurance clients, requiring insurance brokers to make clients aware of their right to sell life insurance policies.

July 23, 2009 (FPRC) -- OCEANSIDE, CA – As a prominent life settlement expert, David Mickelson Insurance Services has welcomed the move by the Maine legislature to apprise all clients of their rights to sell their life insurance policy in the secondary market. Most insurance holders are unaware of the possibility of income from life settlement, and this new legislation aims at increasing consumer education. With financial advisors and life settlement companies educating consumers, it is hoped the life insurance and settlement industry will become even more accessible.

David Mickelson Insurance Services is a life settlement company offering seniors and retirees expert advice on life insurance and life settlement matters. Life settlement is a quickly growing industry where life insurance policyholders can sell their policy to investors who then assume the responsibility of paying the premium. Upon the death of the policyholder, the investor receives the benefits. With many years of experience in the financial services industry, David Mickelson Insurance Services is able to provide professional advice and solutions to meet a wide range of clients' financial needs. The firm believes life settlement is an excellent option for many seniors and retirees because it helps them raise money when they truly need it, as well as often dramatically reducing existing insurance premiums.

"Sadly many seniors are completely in the dark about their rights and are struggling through their retirement years. If similar legislation is adopted in other states as well, even more seniors can take advantage of the option to sell their life insurance policies in their time of need," says Simon Leach of David Mickelson Insurance Services.

Senior life settlement has recently been in the news for the recent congressional hearing and tax rulings. While this might seem like a negative, the clearly identified taxation policy may likely benefit consumers rather than harm them. In such a climate, Maine's full disclosure legislation is especially promising for the life settlement industry. Life insurance policyholders will be informed by the state's insurance superintendent that senior citizens no longer have to let a policy lapse, as there are other financial alternatives such as senior life settlements to consider. Life settlements, however, can be a complex matter especially with the tax issue to consider, and it is therefore advisable to consult financial services experts before making a decision about life settlement services.

"We definitely applaud the new legislation introduced by Maine because it is taking a step in the right direction and promoting consumer education about financial services and products available to them. However, life settlement can be difficult to negotiate for inexperienced parties, which is why expert advice from a leading life settlement company such as David Mickelson Insurance Services can prove to be very useful," concludes Leach.

About David Mickelson Insurance Services:

As a premier life settlement company and life insurance broker, David Mickelson Insurance Services provides seniors and their advisors with professional financial services. By carefully evaluating each

client's unique insurance situation, the firm's professional senior life settlement brokers are successful in obtaining the most beneficial insurance settlements available.

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