

Life Settlement Broker Agrees New Legislation Improves Perfectionism In The Industry

Leading life settlement broker, David Mickelson Insurance Services, responded positively to recent life settlement legislation. The brokers believe regulations can create further perfectionism in the senior settlement industry.

September 11, 2009 (FPRC) -- OCEANSIDE, CA – Top life settlement broker, David Mickelson Insurance Services, sees positives in new stricter legislation of the life settlement industry. The firm believes the increased legislation can help enhance the overall quality of service provided in the industry. But strikes a note of caution that overly restrictive regulations can effectively reduce consumers access to life settlement as a financial solution that can be of great benefit.

A recent survey by the Life Settlement Review showed that 43 percent of the participants claim that the newly introduced legislations and regulations in the life settlement industry had caused them to cease operations in one or more states. The survey also showed that half of those who stopped doing business did so due to licensing provisions or regulations.

Several states such as North Dakota and West Virginia have banned life settlements on the first five years of a policy, while Vermont will be introducing a two percent cap on broker earnings starting October 2009. Regulations such as these have scared away many firms and brokers in the industry.

"In general, we agree with well crafted legislation that protects and benefits seniors. Good legislation improves professional standards, consumer and investor confidence and helps grow the industry. Only companies that have the resources and expertise will truly be able to continue to do business," says David Mickelson of David Mickelson Insurance Services.

While most survey respondents believed a lack of capital is the biggest threat to the life settlement industry at present, many respondents also considered the negative state regulatory environment a threat. Increasing amounts of regulations have been introduced to regulate a fast growing life settlement industry. Although David Mickelson Insurance Services has responded positively to the concept of regulation, it is also wary of championing legislation too soon.

"It is a concern as to the agenda is of the people writing the legislation. When legislation is being driven by the life insurance industry lobbyists, sometimes it is not necessarily in the best interest of the consumer. In our opinion legislation should require the highest standards of service and provide for maximum consumer access to life settlements when they can be of benefit," continues Mickelson.

David Mickelson Insurance Services is a leading life insurance and senior settlement specialist providing consumers with expert advice on building capital and preserving wealth. The firm is owned and run by the qualified industry professional, David Mickelson, who has many years experience in helping seniors sort through the complexities and choosing life settlements customized for their needs.

About David Mickelson Insurance Services:

David Mickelson Insurance Services is owned and run by David Mickelson, a specialist in advanced

life insurance, life settlement, estate planning, tax deferral strategies, and investment management. As a fully qualified and licensed professional, Mickelson assists families and business owners in building capital and preserving wealth by formulating and implementing plans customized to suit their needs.

Contact Information

For more information contact David Mickelson of David Mickelson Insurance Services
(<http://www.mickelsonlife.com>)
800-700-4450

Keywords

[life settlement broker](#)

[life settlement](#)

[senior settlement](#)

You can read this press release online [here](#)