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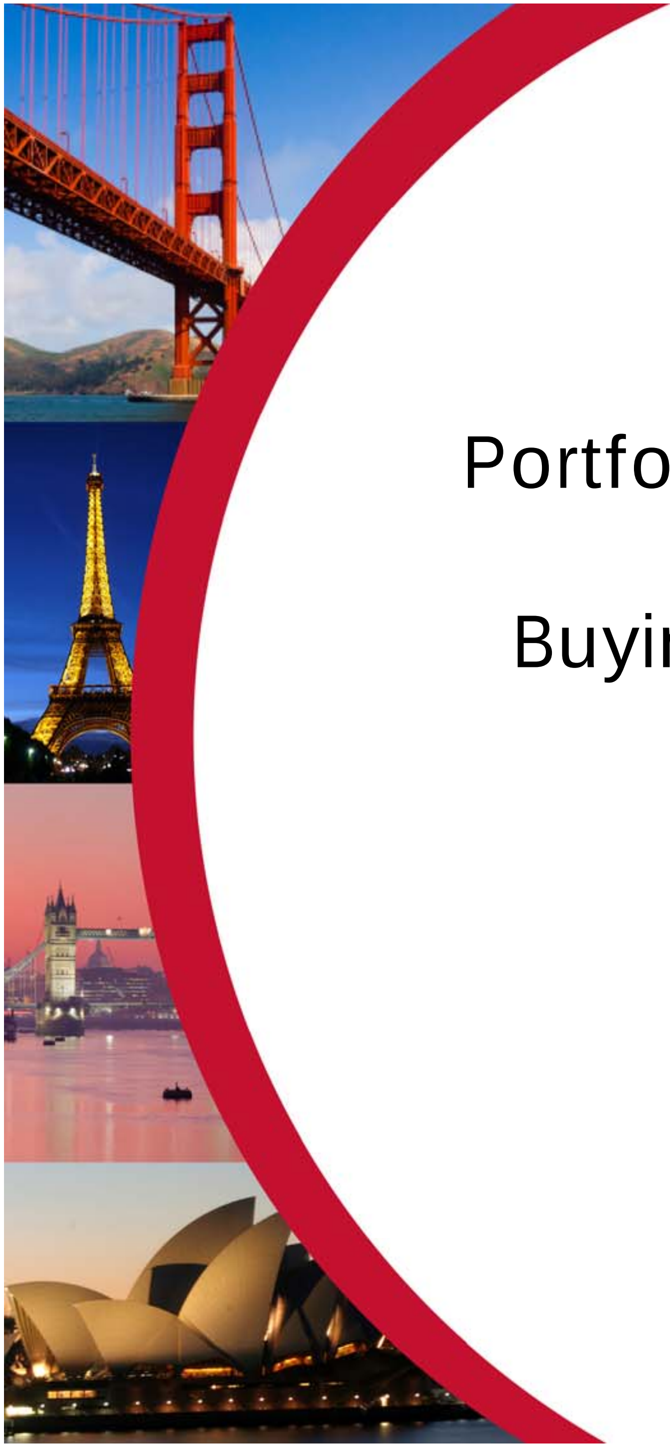
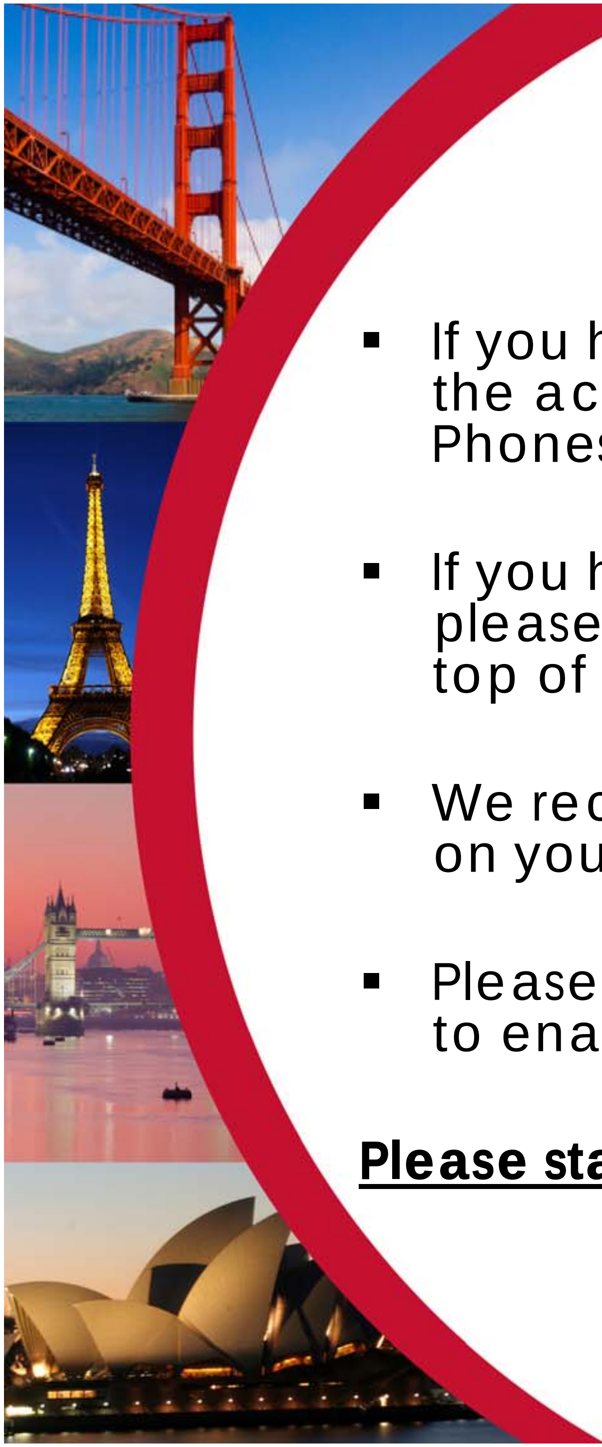


Portfolios in the Settlement Market

Buying & Selling Portfolios in the Tertiary Market

February 3, 2010



Webinar Instructions

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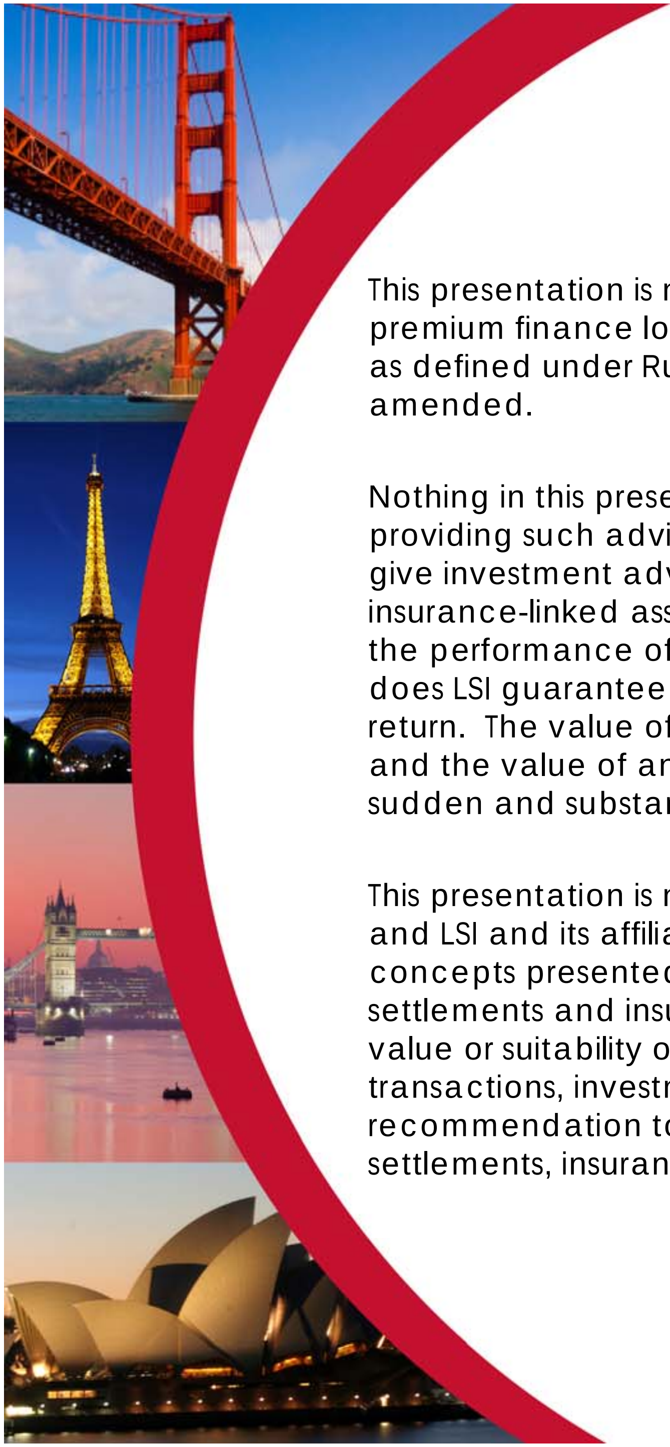

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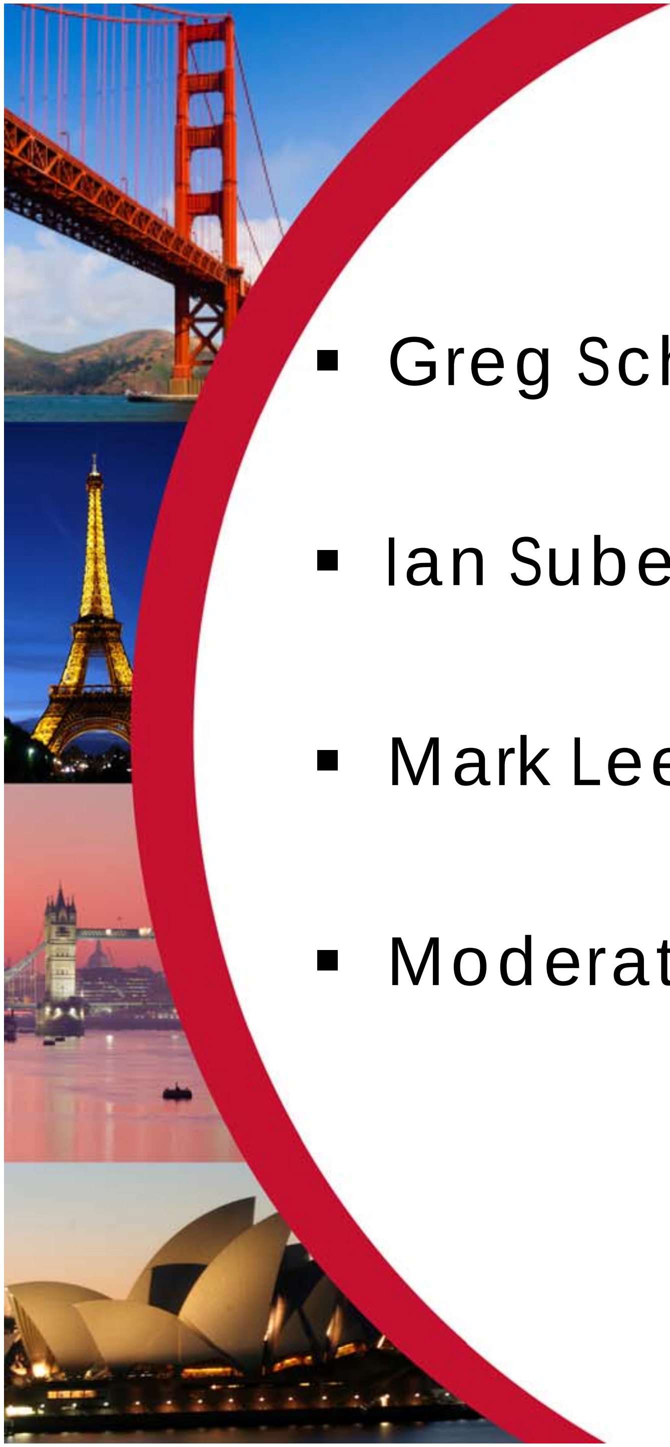

Panelists

- Greg Schmitt, executive vice president
- Ian Subel, CFO
- Mark Lee, associate general counsel
- Moderator: Kurt Gillhaus, VP of marketing

Overview

- The Portfolio Market
- Portfolio Pricing
- Due Diligence and Compliance
- Q&A

Greg Schmitt

Executive Vice President
Life Solutions International

Portfolio Market

- Size of portfolio market
- Types of assets in portfolios – traditional, financed, lower-rated carriers, larger face value, BI

Certain Risks and Opportunities

- Buyer/seller reluctance and obstacles
- Portfolio owner sources of distress
- Seller/buyer expectations
- Aggregating multiple portfolios to fill buyer requests and buyers making offers on partial portfolios

Transaction Process

- Portfolio transaction process of initial review, analysis, indicative pricing, negotiation, final pricing, VOC’s
- Materials required initially, during the process and for final pricing/closing
- Portfolio servicing and tracking

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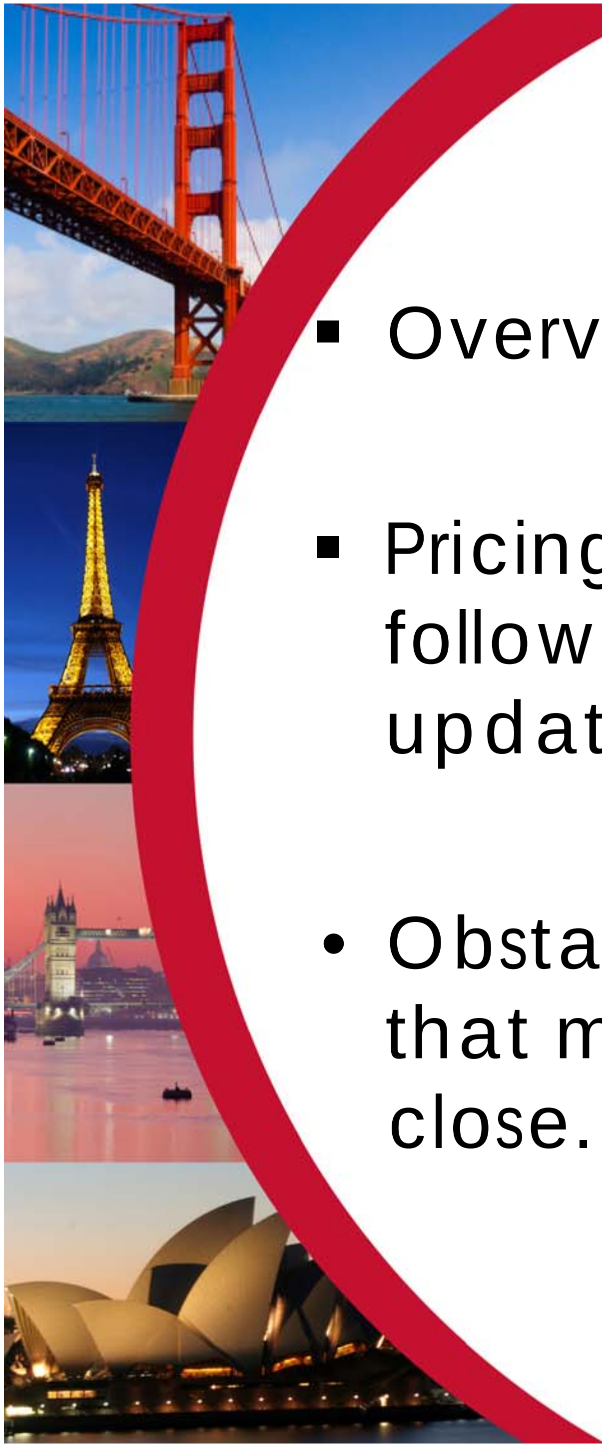
Ian Subel

Chief Financial Officer

Life Solutions International



Portfolio Pricing

- Overview of pricing of pools
- Pricing process – indicative pricing followed by firm pricing after provision of updated materials
- Obstacles to completing deals. Reasons that many portfolio transactions do not close.

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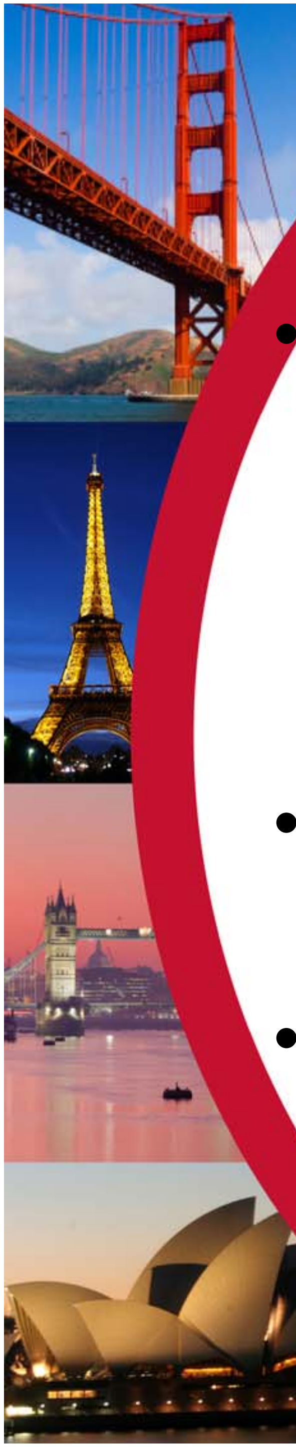
Avoiding Pricing Pitfalls

- Pricing model settings and discrepancies that typically occur – premium payment assumptions
- How to deal with older LE's and illustrations – pricing adjustments
- Impact on pricing from "over-marketing" portfolios with too many intermediaries – devaluation

Pricing & Liquidity

- Liquidity mismatch in pools
- Pricing adjustments during the process as transaction moves on and updated information is obtained
- Significant impact of life expectancy underwriting changes and impacts on valuation of existing pools



Portfolios & Securitization

- The need for pools in connection with securitization transactions.
  - Rated securitizations
  - Unrated securitizations

- Multitude of transactions "in process"

- Obstacles to portfolio sales in connection with securitizations

Mark Lee

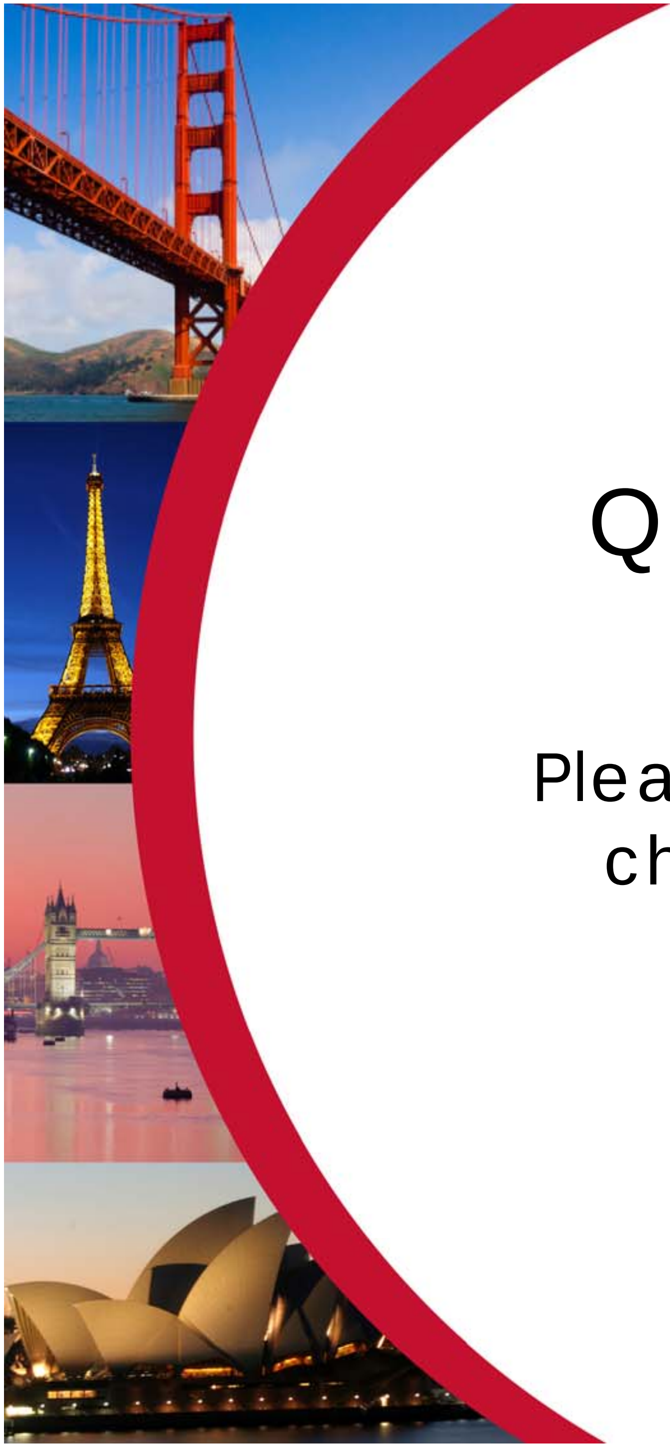
Associate General Counsel
Life Solutions International

Due Diligence

- Importance of due-diligence
  - Assets
  - Seller & Ownership History
- Insurable interest
- Ownership structure – securities intermediaries
- Regulatory/state regulation adherence

Compliance

- Regulatory/state regulation adherence
- Protection of client information – privacy concerns
- Legal issues in obtaining updated medical information and LE’s on the insureds



Questions & Answers

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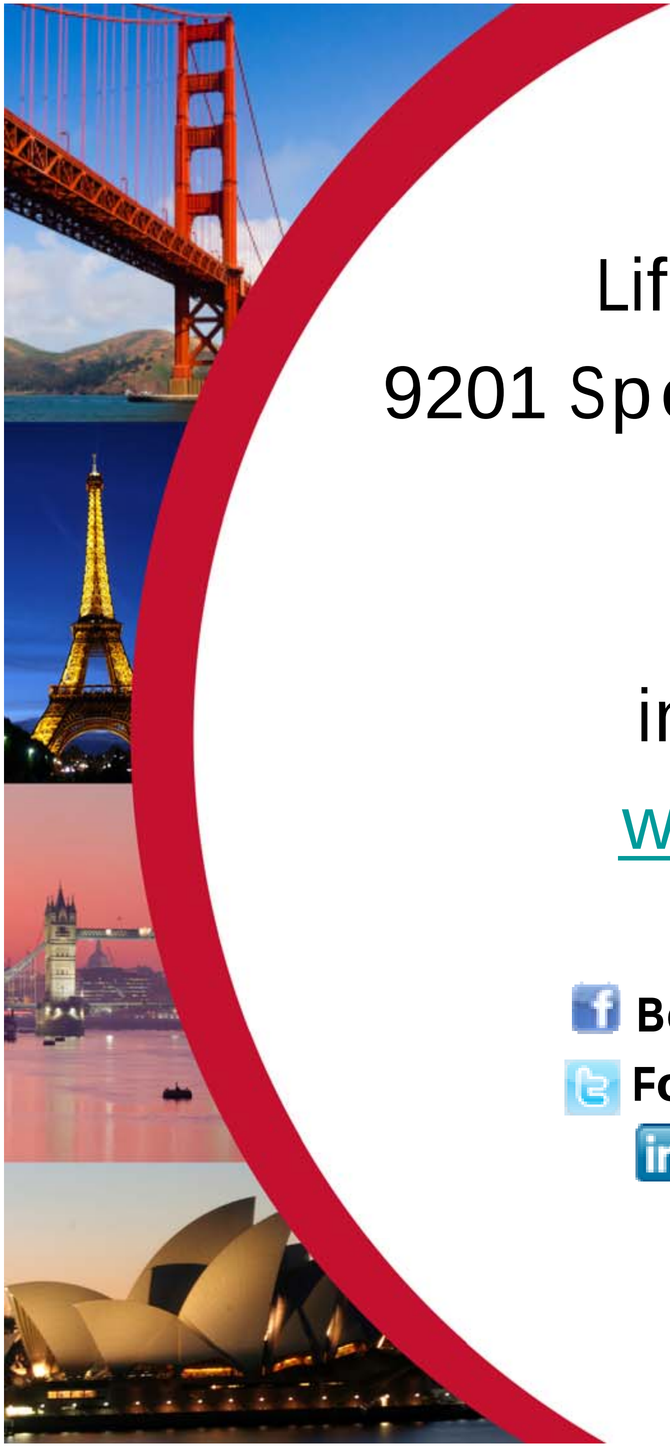
- Feb. 3, 2010, 10:30 a.m. PT/1:30 p.m. ET - Investing in Distressed Life Settlement Portfolios

- Feb. 9, 2010, 10:30 a.m. PT/1:30 p.m. ET - Life Settlement Investors Market: Yesterday's Distress is Tomorrow's Success

- Feb. 16, 2010, 10:30 a.m. PT/ 1:30 p.m. ET - Life Settlement Securitization

- Feb. 23, 2010, 10:30 a.m. PT/1:30 p.m. ET - Life Settlement Investment Strategies for Pension Plans



Contact

Life Solutions International

9201 Spectrum Center Blvd., Suite 105

San Diego, CA 92123

858.576.8067

info@lifesolutionint.com

www.lifesolutionsint.com

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