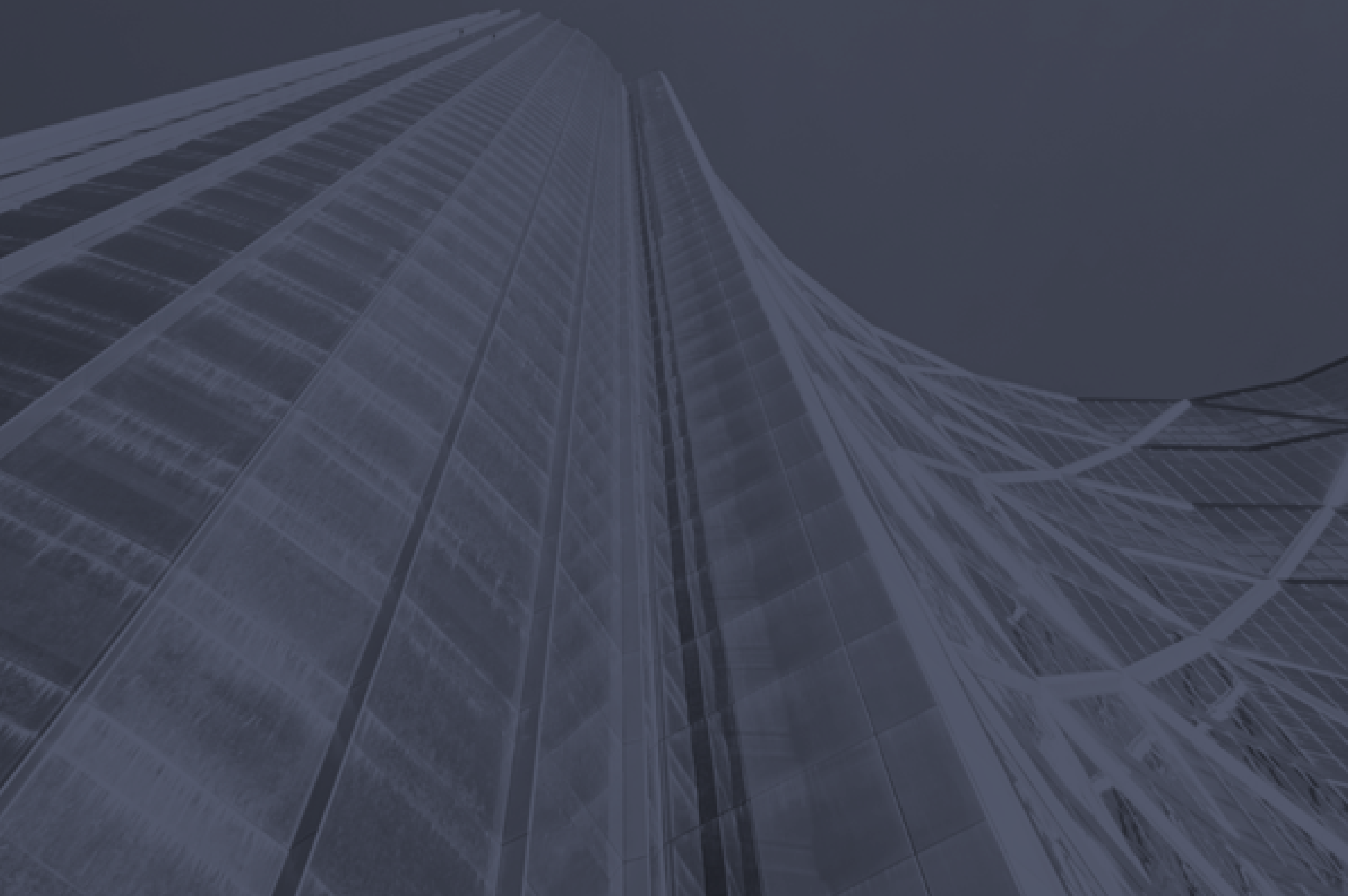
ELSA

Secondary Life Markets Conference 2023

September 12th 2023 | EY, Canary Wharf, London, UK



Welcome Attendees

On behalf of the European Life Settlement Association (ELSA), I am delighted to extend a warm welcome to all participants of the Secondary Life Markets Conference 2023. It gives me great pleasure to gather distinguished professionals, thought leaders, and industry experts under one roof to discuss the latest trends and advancements in the life settlement and other secondary life markets. This conference serves as an exceptional platform for knowledge exchange, networking, and collaboration. We have carefully curated an agenda that encompasses a diverse range of panels and presentations, ensuring that every attendee gains practical insights into the life markets.

Furthermore, we have dedicated ample time for networking, allowing you to connect with fellow professionals, forge new partnerships, and expand your professional network. We believe that collaboration is key to driving innovation and growth in the secondary life markets, and we are committed to providing you with a conducive environment for meaningful interactions. I would like to express my sincere gratitude to EY, our hosts today, and our sponsors, speakers and the organizing committee for their unwavering support and dedication in making this conference a resounding success. Without their contributions, this gathering of industry leaders would not have been possible.

Once again, I extend my warmest welcome to all attendees. Let us make the most of this conference by engaging in fruitful discussions, fostering valuable connections, and collectively shaping the future of our industry. I am confident that this event will be an insightful and rewarding experience for all.

Thank you, and I look forward to meeting each of you personally.

Sincerely

Chris Wells, ELSA

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02

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EY Building a better working world

At EY, we are committed to building a better working world – with increased trust and confidence in business, sustainable growth, development of talent in all its forms, and greater collaboration.

We want to build a better working world through our own actions and by engaging with like-minded organisations and individuals. This is our purpose – and why we exist as an organisation.

Running through our organisation is a strong sense of obligation to serve a number of different stakeholders who count on us to deliver quality and excellence in everything we do. We want to use our global reach and scale to convene the conversation about the challenges facing economies and the capital markets.

When business works better, the world works better.

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ABOUT LONGEVITY

The Longevity Holdings family of companies are market leading providers of data, analytics, and services focused on helping our clients address opportunities and challenges within the senior population market.

Our companies include two independent operations providing unique approaches to life underwriting, three companies in the life settlements market as well as two companies in life insurance trusts and two in the death audit industry.

LIFE SETTLEMENTS

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Life Expectancy Products for Life Settlement and Structured Settlement markets, Secondary Market Structured Settlement Underwriting, Outsourced Medical Director and Underwriting Services, Life Expectancy/Mortality Data

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Prime Sponsor

Longevity Holdings, LLC

We are data analytics organization providing clients with mission critical information and solutions to help them address opportunities and challenges within the senior markets such as the death, audit and I locate market, life insurance trust market and settlements market, and life expectancy data and underwriting market.

As the US population continues to age and live beyond 100, Longevity Holdings is uniquely positioned as an industry leader with proprietary data, technology, and unparalleled expertise in the markets that we serve through our family of companies.

John Lynch
Director of Actuarial and Underwriting Services

John Lynch, ASA, MAAA is a credentialed Actuary with Longevity Holdings focusing on life underwriting and actuarial analysis. John has a diversified background including over 17 years as an actuary with roles such pricing, hedging and valuation for life & annuity products at a top 10 life insurer; pricing structured settlement products, universal life with secondary guarantee products and life insurance underwriting research at a top 5 property & casualty insurer; and a lead actuarial developer for a third-party service provider offering custom life insurance illustrations for 10 of the top 20 life insurance companies. He holds a B.S. in Mathematics from Villanova University (2005). John is managing the assumptions for Fasano Associates LE and 21st Services LE products. He will be taking questions with other secondary market underwriting LE writers at the 2023 ELSA Conference.

John can be reached at **jlynch@longevity.inc**

Phil Hall
Product and Business Development Manager

Phil has a decade of experience in the longevity markets having previously managed over $3bn face value of life assets at Highland Capital Management. Prior to that, Phil sat in a variety of roles in the Credit Suisse longevity markets group working in origination, distribution, structuring, servicing and trading longevity assets. Before joining Longevity Holdings, Phil built a multi-million dollar global e-commerce business. Phil currently develops and delivers Longevity Holdings' market leading data, analytics and underwriting products for both new and existing clients. Phil states "Longevity markets are uniquely data driven, and I look forward to working with our partners and colleagues to deliver industry leading solutions."

Phil can be reached at **philhall@longevity-holdings.com**

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jlynch@longevity.inc

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Conference Leader

Coventry

We opened the market.
Since 1982, Coventry has been changing the way people think about life insurance. We created the secondary market for life insurance and pioneered life settlements, giving life insurance a fair market value. We coined the term "life settlement", giving consumers a compelling alternative to surrendering their policies or letting them lapse. Our leadership has made secondary market transactions a mainstream financial planning option.

We create unprecedented options for clients. Every day.
In creating a secondary market for life insurance, Coventry has changed the face of financial services. Now life insurance carries a dynamic market value that can be independently appraised just like real estate. As a result, consumers are now realizing significantly more than cash surrender value for unneeded or under-performing policies.

As the recognized leader in the market, Coventry is the leading purchaser of life settlements in the nation. To date, we have delivered more than $5.4 billion to consumers.

Our understanding of life insurance is second to none.
Coventry has been a leader in the sophisticated high net worth and corporate markets for more than 40 years. Our team has an extensive history of innovation within the life insurance industry. It includes individuals with an unparalleled understanding of life insurance, regulatory issues and product development. We are well-versed in the complexities, nuances and technicalities of life insurance, especially when policies with large face amounts are involved.

Coventry has completed more than $45 billion in longevity-linked transactions. Our understanding is deep. Our experience is unmatched.

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ArentFox Schiff LLP is internationally recognized in core industries where business and the law intersect. With more than 650 lawyers and policy professionals, the firm serves as a destination for an international roster of companies, governments, individuals, and trade associations. Your goals define our mission. Whether an immediate need or a long-term objective, ArentFox Schiff helps you reach your full potential. As industry insiders, we partner with you to develop practical business strategies and sophisticated legal solutions to achieve today's targets and anticipate tomorrow's problems. We get you across the finish line.

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Conference Partner
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Orrick is a modern, inclusive, global law firm focused on offering our clients solutions for their unique business objectives. As a leading global firm, we offer a comprehensive platform for our clients — from the most innovative disruptors to established multinational leaders. Because our clients need legal solutions informed by commercial insight, we focus on serving the three sectors driving the global economy: technology & innovation, energy & infrastructure and finance. Based in 25+ markets globally, we help our clients grow and disrupt, we protect them, and we help them win. Orrick has a full-service life settlements practice with knowledge and experience that leads to significant efficiencies for our clients. Our more than 20 lawyers have worked in all facets of the life settlement space, bringing a level of knowledge and expertise unique to any law firm. With nearly two decades of experience representing investors, lenders, and other participants in life settlement matters, we are one of the most experienced groups out there. Life settlements are a unique product for which clients often face novel challenges and our team excels at developing creative solutions and legal strategies to combat these challenges in whatever form they may take.

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With roots dating back to the founding of Wilmington Trust Company by T. Coleman duPont in 1903, Wilmington Trust has been serving institutional clients for 112 years. We have been a leader in corporate trust services, serving on some of the largest and highest profile transactions. As a unique provider due to our non-creditor role in transactions, we are able to act as a neutral, impartial trustee or agent. We take a creative and collaborative approach to employ a solution that works for your transaction.

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Since 2006, ARM (Actuarial Risk Management) continues to place strategic relationships and a deep team of tenure subject matter actuarial experts at the center of its offerings and deliverables to an ever-expanding global client list. With many Top 30 accounting and professional firms turning only to ARM for guidance on actuarial matters and strategic advisory for their own customer base, ARM has earned the trust of many looking for an alternative voice.

Now with its own LATAM-based data and modelling teams, ARM provides global insurers with a compelling reason to look beyond the traditional outlets for comprehensive modelling and valuation capabilities. ARM and the ARM Network have an impressive resource pool of over 250 credentialed actuaries: averaging 27 years of experience covering all the actuarial disciplines – life, annuity, health, P&C (GI), retirement. ARM offers deep, specific industry and geographical expertise to local, regional, national and multi-national clients. But beyond ARM's technical expertise, its real strength is communicating to non-actuaries in a way that makes sense. Because we know making matters complex is easy and it takes skill to make it simple.

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WILMINGTON TRUST

The Wilmington Trust Difference in Life Settlement Market Solutions

Wilmington Trust has been serving the complex needs of our institutional clients since our founding 120 years ago. As an industry leader, we've helped to facilitate some of the largest and highest profile transactions in the industry in recent history, offering global reach and personalized service through teams of highly skilled and experienced professionals.

Mike Orendorf
Managing Director | Wilmington Trust
Capital Markets Insurance Services

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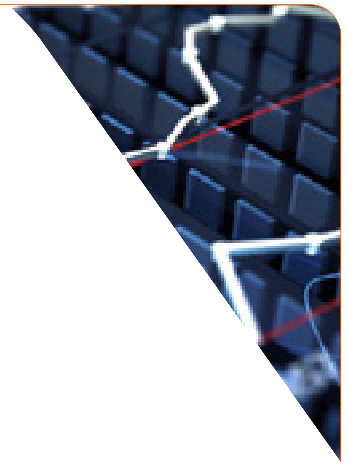

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Cocktail Reception Sponsor

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Corry Capital Advisors, LLC (CCA) was founded in 2006. CCA specializes in providing investment management to investors seeking uncorrelated returns in the Life Settlement asset class.

CCA invests in non-contestable Life Insurance policies. CCA's senior management team averages 25 years of experience in financial services with a focus in the life insurance and life settlement industries. CCA's clients include Pension Plans, University Endowments, Foundations and Family Offices.

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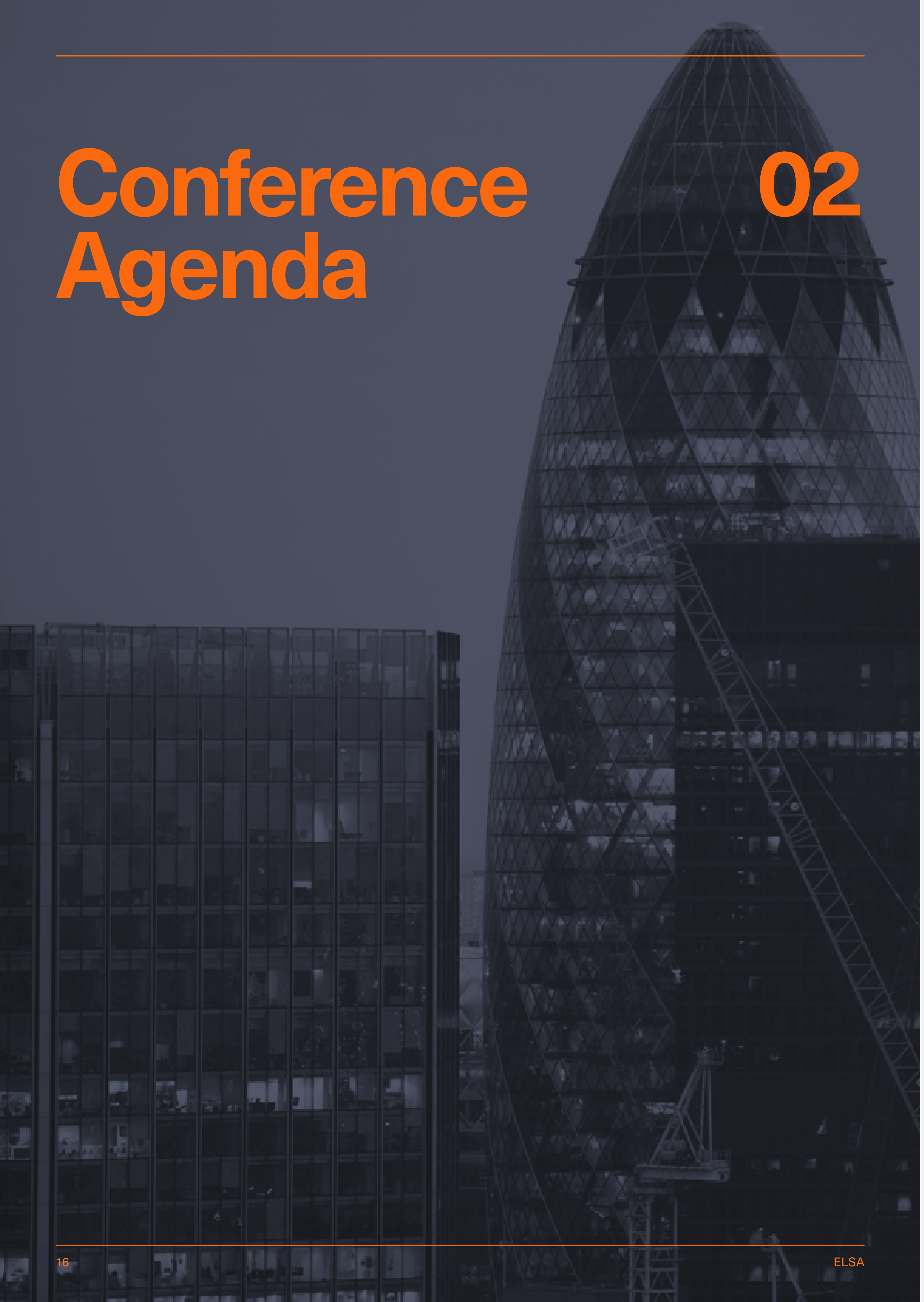

Conference Agenda 02

Morning Agenda

09:00-09:05 BST	**Welcome from our Conference Chair**	Conference Chair Mark Godson, EY
09:05-09:45 BST	**Keynote - Where do Life Settlements Fit?** Presentation Our keynote will discuss where life settlement investments fit in institutional portfolios amid changing interest rates, distressed opportunities in the life settlement market and beyond as well as the continued benefits of diversification into long-dated longevity linked investments. An essential session for institutional investors seeking alternative strategies in today's market.	Keynote Speaker Ben Grainger, EY
09:45-10:30 BST	**State of the Life Settlement Market** Discussion Panel Our panellists will provide an outlook for the year ahead, offering valuable predictions and projections for the life settlement market. The panel will discuss anticipated changes in the market landscape, potential shifts in policyholder behaviour, and the evolving investor demand for life settlement assets. The panel will engage in a lively debate on demand side dynamics, discussing investor appetite for life settlement assets, the impact of market conditions on investor sentiment, and potential strategies to maximize returns.	Panel chaired by Scott Willkomm, Life Equity Joined by panellists Bill Corry, Corry Capital Advisors Jonas Martenson, Ress Capital Alejandra Limones, Demeter Capital
10:30-10:55 BST	**Morning Coffee Break**	Sponsored by WILMINGTON TRUST
10:55-11:15 BST	**The Life Contingent Structured Settlements Market Today** Presentation This conference presentation offers a comprehensive analysis of the life contingent structured settlement market, exploring current market opportunities, pricing dynamics, and the potential impact of higher interest rates. Mark Haslam will discuss emerging trends, regulatory developments, and growth prospects in this specialised sector.	Presenter Mark Haslam, JG Wentworth
11:15-11:35 BST	**The German Life Policy Market: Impact of Interest Rates, Viability Challenges and Path to Recovery** Presentation This conference presentation examines the German life policy market, focusing on the impact of interest rates, the current economic challenges, and potential strategies for revival. Anna Bailey will present on why the recent significant increase in interest rates have adversely affected the market's viability, as well as regulatory challenges and shifting consumer preferences. Attendees will gain a comprehensive understanding of the profitability and sustainability issues faced by insurers, policyholders, and investors. The presentation will explore necessary reforms to rejuvenate the market, including innovative product offerings, regulatory adjustments, and new investment strategies.	Presenter Anna Bailey, BVZL
11:35-11:55 BST	**Data Privacy & Security in the Life Settlement Industry: The Regulatory Environment | Ideas for Shared Best Practices | Technical Solutions** Presentation This presentation focuses on data privacy and security within the life settlement industry. Aaron Giroux will address challenges we face in the life settlement market and will discuss ideas on how we as a market can continue to improve. Attendees will gain a comprehensive understanding of the legal/compliance requirements, possible shared best practices, and ideas on technical solutions for handling personal and sensitive data in life settlement transactions. Moreover, experts will highlight the interconnectedness of data privacy across sectors, including healthcare regulations and consumer data protection.	Presenter Aaron Giroux, LifeRoc Capital

Afternoon Agenda

11.55-12.40 BST

Origination Volumes in the Life Settlement Market: Intermediated, Direct-to-Consumer and Tertiary Market Activity
Discussion Panel

This panel focuses on origination volumes in the life settlement market, discussing volumes and trends in the secondary and tertiary markets. The panellists will provide insight comparing the intermediated market with the direct-to-consumer market as well as exploring tertiary market dynamics, examining the driving forces behind bilateral private transactions, warehousing, and large block auction sales. Attendees will gain insights into the distribution of volume and market trends within different segments. This panel is essential for investors, providers, and intermediaries seeking to stay informed about origination volumes and the evolving landscape of the life settlement market.

Session chaired by
Phil Hall, Longevity Holdings

Joined by panellists
Jamie Mendelsohn, Ashar Group

John Welcom, Welcome Funds

Neal Jacobs, Coventry Capital

12.40-13:40 BST

Lunch

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13:40-14:00 BST

Socio-economic differences in mortality in the US from 1982-2021 including the impact of Covid-19 and other causes of death
Presentation

This presentation explores the socio-economic disparities in mortality rates in the United States from 1982 to 2021, with a focus on the influence of Covid-19 and other causes of death. Through data analysis and expert insights, attendees will gain an understanding of the evolving trends and factors contributing to mortality disparities across socio-economic groups; as well as, examining other causes of death and their varying impact on different socio-economic strata.

Presenter
Larry Stern, Actuarial Risk Management

14:00-14:20 BST

Unlocking Value: Leveraging Electronic Health Data for Enhanced Underwriting and Risk Assessment
Presentation

This presentation dives deep into how investors can capitalise on electronic health data, including life expectancy underwritings and diverse insured medical data sources. Attendees will gain insights into developing a comprehensive insured profile for internal solutions that improve underwriting risk assessments, enhance policy understanding, and uncover hidden opportunities in individual cases. Traci Davis will explore the integration of various electronic health data sources and share best practices. Real-world examples will highlight how life insurance carriers and global reinsurers have effectively utilised electronic health data to optimise underwriting processes and identify untapped potential.

Presenter
Traci Davis, Valkyrie Limited

14:20-15:00 BST

Life Expectancy Providers Panel: Exploring Key Topics in the Life Settlement Market
Discussion Panel

This panel brings together expert life expectancy providers in the life settlement market to take questions from the buy side on what matters most to them. The discussion will cover actual-to-expected results analysis, the use of technology and AI for accurate estimates, and regulatory requirements regarding personal data, amongst other pertinent topics. Attendees will be invited to pose their questions and commentary and actively engage with the panellists in a lively discussion, gaining practical knowledge and expert perspectives. This panel is essential for industry professionals, investors, and regulators seeking up-to-date insights on vital life settlement LE topics.

Panel chaired by
Chris Conway, ISC

Joined by panellists
Kevin Malone, LSI

John Lynch, Longevity Holdings

Vince Granieri, Predictive Resources

15:00-15:30 BST

Afternoon Coffee Break

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15:30-16:00 BST

COI Litigation Progress: More to be done
Presentation

This presentation focuses on the prevailing litigation and concluded cases regarding Cost of Insurance (COI) increases by multiple carriers in the life settlement industry, and forecasts about what is to come. Attendees will gain insights into the legal challenges faced by policyholders and the progress made in cases where COI increases have been successfully challenged. By examining these cases, participants will learn about the legal strategies and arguments that have contributed to favourable outcomes. The presentation emphasises the significance of these legal challenges and their implications for policyholder interests and carrier practices, including how they may impact future COI increases.

Presenter
Richard Krebs, Orrick

16:00-16:30 BST

Life Settlement Litigation Update – overview of notable cases and growing trends in life settlement litigation
Presentation

This presentation delves into the ongoing challenges faced by investors in the life settlement industry concerning claims and the return of premiums. Andrew Dykens will discuss recent cases, encompassing both positive and negative outcomes, analysing and offering valuable insights into the legal arguments, precedents, and trends. Attendees will learn from successful cases, understanding the arguments and best practices employed for favourable outcomes. Additionally, negative cases will shed light on the legal and operational hurdles that have led to unsatisfactory results. The presentation also provides an outlook for future cases, considering emerging trends, potential regulatory changes, and legal developments.

Presenter
Andrew Dykens, ArentFox Schiff

16:30-17:00BST

Enhanced Cash Surrender Value Offers in the Life Settlement Industry: Protecting Consumer Interests and Addressing Bad Practices
Presentation

This presentation scrutinises the detrimental practices employed by certain insurance carriers regarding enhanced cash surrender value offers in the life settlement industry. Through an examination of current litigation and statements from state regulators, Nat Shapo will shed light on the violations of state laws and the adverse impact on long-term consumer interests. Attendees will gain insights into legal challenges, regulatory perspectives, and industry guidelines surrounding these practices. The presentation emphasises the need to address misrepresentation, inadequate disclosures, and unfair inducements employed by some carriers.

Presenter
Nat Shapo, Katten

17.00-19:00 BST

Cocktail Reception

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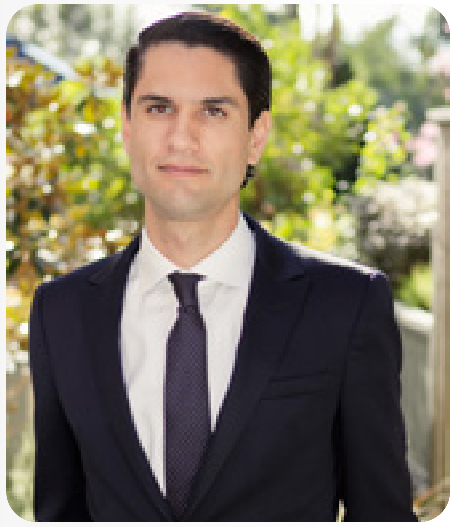
Our Speakers

03

Conference Speakers



Aaron Giroux
CEO, Life Roc Capital

Mr. Giroux has been an active member of the life settlement market since 2005 having run a life settlement fund, life settlement broker, and now as co-founder and CEO of LifeRoc Capital a leading life settlement provider. Mr. Giroux has spent his career operating at the intersections of capital markets, health analytics, and software technologies with a focus on the life settlement and digital health markets. Mr. Giroux graduated with a Bachelor of Business Administration (BBA) with a focused in Finance from the University of San Diego and currently lives and works in Newport Beach, California.

Andrew Dykens
Associate, ArentFox Schiff

Andrew's insurance practice includes property and casualty, accident, life insurance, and insurance-linked products and he represents various participants in these markets from carriers to policy owners. Andrew has extensive knowledge in the life settlement business and with premium finance structures used in the purchase of life insurance. He and his colleagues at ArentFox Schiff represent clients in all facets of this business – policyholders, lenders, life settlement brokers, and providers and hedge funds providing capital to the industry.

Alejandra Limones
Partner, Head of Client Coverage, Demeter Capital

Alejandra joined Demeter Capital in 2020 as Partner and Head of Client Coverage. She has over 18-years investment banking and capital markets experience having worked in Credit Suisse's Debt Capital Markets Team from 2001-2019. She has a strong track record of building and establishing successful client franchises and most recently was the Head of the Iberian Debt Capital Markets Team where she advised her clients (both financial institutions and corporates) on strategic financing and capital raising within the fast evolving regulatory landscape. In addition to her Debt Capital Markets responsibilities, Alejandra was the Head of Bank Solutions for Spain (2008-2011) where she advised her clients on structured financing, liability management and risk transfer solutions.

Conference Speakers

Anna Bailey
Managing Partner, Chestnut Capital Management, LLC

Anna entered the life settlement market in 2007 beginning her career as a Case Analyst then Quality Control Manager and ultimately becoming Director of Operations. Anna's most recent position was responsible for the oversight of RiverRock's life settlement platform based in Austin, Texas including screening and purchasing policies for 7 closed end Funds. Anna brings sixteen years of experience in the life settlement market. Prior to RiverRock, Anna was a Director at LBX, an exchange platform which services European interest in the US SLS tertiary market, where she focused on business development, due diligence, and transaction support. Chestnut Capital Management, LLC was formed by Anna in 2016 and sits as the Sub-Advisor to multiple funds active in the market.

Ben Grainger
Partner, EY

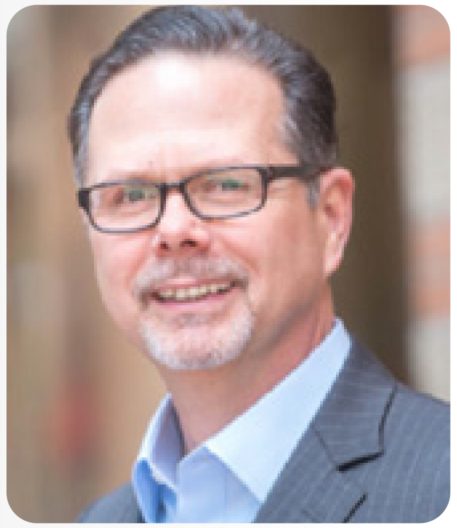
Ben Grainger is a financial services Partner at EY who leads their Investment Advisory Team where he advises insurers on all aspects of their investment portfolios and supports institutions who are seeking finance from insurers.

Bill Corry
CEO & CIO, Corry Capital Advisors

Mr. Corry founded Corry Capital Advisors (CCA) in 2007 and is the CEO and CIO of the firm. Mr. Corry has over 35 years of experience in the Life Insurance and Life Settlement Industries. CCA currently manages $2.2 Billion of institutional capital into life settlements over several funds. Mr. Corry is the current Chairman of the Institutional Life Markets Association (ILMA) and is the current Deputy Chair of the European Life Settlements Association (ELSA). Prior to CCA, Mr. Corry founded a boutique estate planning firm focusing on life insurance planning for high-net-worth families across the US (1992-2006). Mr. Corry grew the firm to multiple offices in the US an sold that company in 2006. Mr. Corry has co-authored several books on Life Insurance and Retirement Planning and has lectured extensively regarding longevity risk.

Chris Anderson
Director, EY

Chris Anderson leads much of EY's life settlement work, supporting clients in the audit and independent valuation of life settlement funds. He also leads EY's bulk annuity insurance consulting work within the UK, supporting existing providers to manage their pension scheme transfer business and supporting new providers to enter the market. Additionally, he leads EY's UK longevity research team, which analyses and compares the various approaches used to measuring longevity and mortality risk within the UK. Chris is a qualified actuary with 12 years' experience in the insurance industry.



Chris Conway
CDO, ISC Services

Chris Conway has over three decades of experience in the insurance, viatical, and life settlement businesses. He has spent three-quarters of his 40 year career as senior executive and principal of six life settlement companies and is currently a principal of three industry services companies. During his tenure in the life settlement industry, he has served in a key executive role in a rated securitization of life settlements, the development and operation of two $500MM credit facilities collateralized by life settlements, developed and managed two life settlement origination and servicing companies, managed transactions involving portfolios of life settlements ranging from one to over 1,000 policies, advised multiple asset managers, trustees, investors, attorneys and other life settlement firms concerning matters involving life and viatical settlements.

Jamie Mendelsohn
Executive Vice President, Ashar Group

Jamie L. Mendelsohn serves as Executive Vice President of Ashar Group. She has managed many of the largest national distribution relationships in the insurance and financial services industries. She has earned a reputation as an expert speaker for multi-disciplinary practices and speaks at numerous conferences annually regarding the advanced planning issues surrounding life insurance. Jamie earned her bachelor's and master's degrees from the University of Florida. She dedicates much of her time and energy to the Crohn's and Colitis Foundation, where she serves on the board and mentors patients and families. Jamie resides in Orlando, FL. She enjoys fly fishing, hiking, traveling, and spending time with her family and friends.

Conference Speakers

John Lynch
Director of Actuarial & Underwriting Services, Longevity Holdings

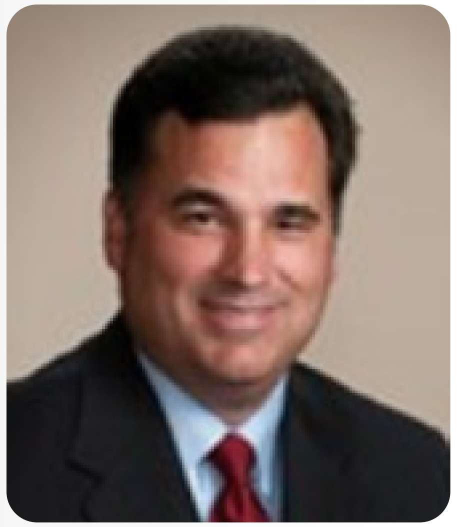
John Lynch, ASA, MAAA is a credentialed Actuary with Longevity Holdings focusing on life underwriting and actuarial analysis. John has a diversified background including over 17 years as an actuary with roles such pricing, hedging and valuation for life & annuity products at a top 10 life insurer; pricing structured settlement products, universal life with secondary guarantee products and life insurance underwriting research at a top 5 property & casualty insurer; and a lead actuarial developer for a third-party service provider offering custom life insurance illustrations for 10 of the top 20 life insurance companies. He holds a B.S. in Mathematics from Villanova University (2005). John is managing the assumptions for Fasano Associates LE and 21st Services LE products.

John Welcom
CEO, Welcome Funds

John Welcom is one of the most experienced executives in the life settlement industry, working exclusively in the secondary life markets since 1993. Mr. Welcom founded Welcome Funds, Inc. in 2000, as a nationally licensed life settlement broker providing professional representation to life insurance consumers & their advisors. The firm has since established itself as one of the most active and respected life settlement companies in the industry. Welcome Funds ensures that a fair market value is secured for policy owners by negotiating with the top buyers in the secondary market who compete in an auction process to purchase policies. Since 2000, the firm has helped thousands of consumers uncover the living benefits of life insurance.

Jonas Martenson
Founder & Sales Director, Ress Capital

Jonas Martenson is Founder and Sales Director of Ress Capital AB in Stockholm, Sweden. The company is authorised and regulated by the Swedish FSA as an alternative investment fund manager (AIFM). Its flagship fund, Ress Life Investments, is listed at NASDAQ Copenhagen. The fund invests in US life insurance policies and owns a diversified life insurance portfolio. Polices are issued by approx. 60 highly rated US life insurance companies. Jonas Martenson has worked at major investment banks in London, including Schroders, Bear Stearns and Merrill Lynch where he structured and sold OTC derivative products to European institutional investors.



Kevin Malone
Chairman, LSI

Mr. Malone is a seasoned executive and entrepreneur with over 40 years of management experience. Mr. Malone specializes in organizational development, strategic growth and World-Class customer service. He has worked for various national companies including AT&T and Bloomberg Financial. Mr. Malone was the Vice President and General Manager of Examination Management Services, Incorporated where he became involved in the Life Settlement business in 2004. In 2015, Mr. Malone purchased the Life Settlement business from EMSI and has worked to develop a World-Class organization that has very experienced Life Settlement Underwriters and medical professionals.

Larry Stern
Senior Consulting Actuary, ARM / Canterbury Consulting LLC

As a sole practitioner for more than 20 years, Larry Stern operates out of Charlotte, NC as both a reinsurance intermediary and consulting actuary. Mr. Stern has 50 years life insurance industry experience covering his current role, and prior roles including for three different direct writers (last position Senior VP and Chief Actuary), a global consulting firm (Tillinghast; principle and practice leader for product development), a reinsurer (Scottish Re; EVP Financial Reinsurance Line of Business). He has dealt with all aspects of product/marketing strategies, reinsurance/risk management and capital issues throughout his career.

Mark Godson
Partner, EY

Mark leads the Actuarial team at EY in the UK – almost 300 actuarial professionals covering life, non-life, pensions, and sustainable finance. He is a qualified actuary with 20 years' experience in the insurance industry across a number of jurisdictions. Mark has a background in M&A, reinsurance, and structuring. He has led diligence across Europe including Netherlands, Germany, Isle of Man, as well as Bermuda and Asia. He is also the signing actuarial partner for a number of ILS funds, including audits, third party valuations, and other services. Mark lives in London with his family.

Conference Speakers

Mark Haslam
Senior Vice President & Head of Capital Markets, JG Wentworth

Mark Haslam has been with JG Wentworth for 17 years and currently serves as Senior Vice President and Head of Capital Markets. Mark is responsible for JG Wentworth's Securitization Platform, Debt & Capital raises, Investor Relations, Warehouse Financing as well as the ongoing development of the Finance and Capital Markets platforms for The JGW Wentworth Company. JG Wentworth is a consumer financial services company that focuses on helping everyday Americans achieve their financial goals. Its services include structured settlement payment purchasing, annuity payment purchasing, lottery and casino payment purchasing, and debt resolution services. The company plans to launch its consumer lending products later this quarter. JG Wentworth was founded in 1991 and is headquartered in Chesterbrook, Pennsylvania.

Nat Shapo
Partner, Katten

Former Illinois Director of Insurance Nat Shapo litigates, argues and briefs cases in federal and state appellate and district courts throughout the country for a variety of clients. He represents insurers, licensees and insurance trade associations in regulatory and public policy matters in dozens of states and with federal agencies and the National Association of Insurance Commissioners (NAIC). During his four years as Illinois insurance commissioner, Nat was elected to the NAIC Executive Committee four times, twice as a national officer. He chaired several NAIC committees and was the lead US regulatory negotiator of an historic $275 million settlement with the German government and insurance companies for unpaid Holocaust era policies.

Neal Jacobs
Senior Managing Director, Coventry Capital

Neal Jacobs is a Senior Managing Director, Capital Markets for Coventry. Mr. Jacobs is responsible for coordinating Coventry's capital-raising efforts and plays an important role in Coventry's direct to consumer origination business. In addition, Mr. Jacobs is the CEO for Coventry Securities, LLC, a registered broker/dealer. Prior to joining Coventry in 2002, Mr. Jacobs was an investment banker with Bear Stearns where he focused on raising capital for the Financial Institutions Group and coordinated merger and acquisition transactions for clients. Previous to that, Mr. Jacobs spent three years as an auditor for Arthur Andersen. Mr. Jacobs is a graduate of Columbia Business School with an MBA in Finance. He completed his undergraduate study at Rutgers University where he received a BS in Accounting.

Phil Hall
Product & Business Development Manager, Longevity Holdings Inc

Phil has a decade of experience in the longevity markets having previously managed over $3bn face value of life assets at Highland Capital Management. Prior to that, Phil sat in a variety of roles in the Credit Suisse longevity markets group working in origination, distribution, structuring, servicing and trading longevity assets. Before joining Longevity Holdings, Phil built a multi-million dollar global e-commerce business. Phil currently develops and delivers Longevity Holdings' market leading data, analytics and underwriting products for both new and existing clients. Phil states "Longevity markets are uniquely data driven, and I look forward to working with our partners and colleagues to deliver industry leading solutions."

Richard Krebs
Partner, Orrick, Herrington & Sutcliffe LLP

Rich Krebs is a partner in Orrick's Complex Litigation group and is an experienced litigator in the life settlement space. He represents numerous investors in litigation against insurers arising out of their cost of insurance rate increases, including litigation pending against AXA and Lincoln, and recently settled litigation against John Hancock and Transamerica. Rich also represents investors in litigation against insurers and estates in connection with insurable interest challenges, refusals to pay claims, and other disputes. He also advises investors on secondary and tertiary market transactions and has represented agents accused of engaging in wrongdoing in connection with life settlement transactions.

Scott Wilkomm
CEO, Life Equity LLC

Scott Willkomm joined Life Equity, LLC as its Chief Executive Officer in September 2017. Under Mr. Willkomm's leadership, Life Equity continues to build on its legacy of excellence in serving the life settlement industry. During Mr. Willkomm's thirty-year career, he has served as chief executive of insurance, reinsurance and financial services organizations. He has extensive work in life settlements and structured settlements, including his previous roles as Chief Executive Officer of Life Settlements and Mortality-Linked Products with J.G. Wentworth or President, Director, and Chief Executive Officer of Scottish Re Group. Mr. Willkomm is also an alumnus of Coventry's Capital Markets group where he worked with life settlement investors.

Conference Speakers

Traci Davis
Chief Customer Whisperer, Valkyrie Limited

Traci is the founder and Chief Underwriter for Elevation Underwriting LLC, dba Valkyrie. She has over 30 years of medical underwriting experience and has held senior underwriting management and business development roles with direct life carriers, reinsurance carriers, vendor underwriting services, and MIB Group. Traci has been the founder and President of a successful underwriting services firms that have provided longevity and mortality underwriting and training services to various insurance related markets and organizations focusing on senior mortality and impairment risk analysis.

Vince Granieri
Founder & CEO, Predictive Resources

Vince Granieri, FSA, EA, MAAA is the founder and CEO of Predictive Resources, LLC, a Cincinnati-based consulting firm providing longevity-related and predictive analytics solutions to the life settlement industry. Predictive Resources boasts an extensive product line, backed by experienced actuarial, underwriting, and IT resources. Predictive Resources has been recognized as an expert in the longevity space and has been retained on a number of high profile assignments. They are currently finalizing a proprietary automated life expectancy calculator based on electronic health records, utilizing their extensive life settlement database.

About ELSA

The European Life Settlement Association (ELSA) was founded in 2009 to set standards for the European life settlement industry. ELSA represents investors, service providers and intermediaries in the longevity and mortality markets who are looking to promote best practice by providing accurate, authoritative information to institutional investors, regulatory bodies and the media.

ELSA's focus is on the promotion of transparency and the positive development of the life industry's reputation amongst all stakeholders. We endeavour to encourage fair competition and investor protection within the life market.

Our efforts are organised around four main pillars:

- Encouraging best practice;
- Educating industry participants, the public, regulators and the media;
- Developing new and innovative longevity- based research;
- Leading the promotion of life markets amongst investors.

ELSA members must comply with the Association's Code of Practice, a comprehensive framework that ensures the highest professional and ethical standards within the industry and protection of the interests of investors in the asset class. Membership is open to capital providers, service providers and intermediaries in the longevity and mortality markets.

The Code of Practice
ELSA's Code of Practice has established common standards of best practice within the life settlement industry and protect the interests of investors in the asset class.

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ELSA

Life Risk News

Life Risk News is here to highlight capital market participation in the longevity and mortality markets.

Published by ELSA, Life Risk News is a source of news, commentary and analysis covering all aspects of macro and micro life risk transfer, from the life settlement market and other life insurance linked securities to longevity and pension risk transfer. Life Risk News provides investors, managers, service providers, longevity and mortality risk holders with the latest insight on market trends and activities.

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