



What Do Leaders Think?

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More than 20 constituencies involved in the resolution and financing of legal settlements in accidents and wrongful death cases met in Philadelphia on June 17, 2008 to discuss the structured settlement market and the ways it can be improved for the individuals for whom the process exists.

The thinking among conference organizers was that the industry might benefit by bringing together industry leaders and soliciting their thoughts and ideas about helping the industry grow faster and better. Thinking of the process of settling such claims within a larger framework or continuum, rather than as several discrete events, might yield significant opportunities for improvement to the benefit of consumers.

Represented at the inaugural event were plaintiffs, personal injury attorneys, state legislators, the judiciary, bond issuers, factoring companies, institutional investors, factor attorneys, counsel to insurance companies, certified public accountants, lenders, transaction processing companies, structured settlement consultants and investment bankers.

The one day conference was structured around four panel discussions that addressed the economic life cycle of a personal injury claim. These panels were:

- * From Accident to Settlement
- * Periodic Payment to Periodic Interest
- * What Happens after a Settlement is Sold
- * Legislative Initiatives for the Structured Settlement Industry

The conference also featured a brainstorming session to find ideas that could improve the structured settlement process for plaintiffs. Below, several prescriptions and industry skills sets are listed. These represent some of the thinking among

industry leaders about how to make their industry grow and be more responsive to customer needs.

Structured Settlement Thought Leadership Conference Results from Conference Brainstorming Session

EDUCATION

- The ability to enable judges to easily access educational material – i.e. electronically or via the Internet– regarding the structured settlement transfer process.
- The ability to educate judicial administration boards regarding the structured settlement transfer process.
- The ability to identify shared interests and challenges among stakeholders in the structured settlement continuum.
- The ability to identify the key audiences and focus educational and communications resources on them.
- The ability for the secondary market to educate the primary market on ways to grow the primary market.
- The ability to enable industry leaders to communicate effectively with one another.
- The ability to have the primary market capitalize on lessons learned and competencies developed by the secondary market (SEO, etc.).
- The ability for the primary market to sell the positive features of the secondary market.
- The ability to educate injured parties and personal injury attorneys on their financial options.
- The ability to put a continuing education program in place that will be ongoing for industry professionals as well as consumers.
- The ability to have a “go-to person” in each jurisdiction for legislators to go to for information regarding the industry.
- The ability to identify the stakeholders in the primary market (plaintiff attorney, structured brokers, trustees, regulators, Life Insurance companies, property and casualty carriers).

GROWTH

- The ability to educate plaintiff attorneys about the resource available through and with settlement planners.
- The ability to educate plaintiff attorneys and their pre-settlement clients about the benefits of a structured settlement.
- The ability to generate market penetration of structured settlements in excess of 7%.

- The ability to identify legislative issues and opportunities to grow the market (such as Medicare and Medicaid).
- The ability to create enthusiasm and participation among enough people to accomplish the goals we set forth as an industry.
- The ability for the Treasury to approve 468-B funds.
- The ability to delay the final payment structure so as to properly educate the plaintiff and their attorneys (468-B).
- The ability to co-develop the structured settlement brand with the primary market.
- The ability to identify people/organizations that want to grow the structured settlement continuum.
- The ability to broaden the structured settlement distribution network.
- The ability to build a new attitude toward the structured settlement industry among consumers.
- The ability to develop and finance the growth across the entire continuum of the structured settlements industry.