

June 21, 2010

Senator Ron Calderon  
State Capitol  
Room 5066  
Sacramento, CA 95814

Re: Opposition to amendments to SB 1242

**Board of Directors**

**Amy Bach**  
Executive Director

**Alice J. Wolfson**  
Chair, Board of Directors

**Hon. Stanley G. Feldman**  
Chief Justice (RET)  
Arizona Supreme Court

**Larry P. Ginsburg, CFP®**  
Ginsburg Financial Advisors, Inc.

**William H. Hedden**  
Consolidated Adjusting, Inc.

**Jim Jones**  
Scale Venture Partners

**E. Gerard Mannion**  
Mannion & Lowe

**Shirley Roberson**  
Non-Profit Consultant

**Deborah Senn**  
Insurance Commissioner (1993-2001)  
Washington State

**William M. Shernoff**  
Shernoff, Bidart, Darras & Echeverria LLP

Dear Senator Calderon,

We are writing to register our strong opposition to the amendments you recently accepted to Senate Bill 1242. As it now reads, this bill will undermine important legal protections for consumers – particularly seniors - related to life settlement products and sales. In addition, the bill interferes with the rulemaking process and detailed set of proposed regulations that was issued by the Department of Insurance just last week. For these reasons and the reasons outlined by California Health Advocates in their recent letter, United Policyholders respectfully asks you to reconsider these amendments.

United Policyholders (“UP”) is a non-profit 501(c) (3) organization founded in 1991 that helps solve insurance problems and that advocates for fairness in insurance transactions. Through the *Advocacy and Action* program, UP advocates for policyholders’ legal rights by filing amicus curiae briefs and working with elected officials in legislative and regulatory proceedings. Through a *Roadmap to Recovery*™ program, UP helps disaster victims recover fair insurance settlements and find qualified professional help. Through a *Roadmap to Preparedness* program, UP promotes disaster preparedness and insurance literacy through outreach and education in partnership with civic, faith based, business and other non-profit associations. United Policyholders’ work is funded by donations and grants from individuals, businesses and foundations.

Sincerely,



Amy Bach, Executive Director