

# Commonwealth of Kentucky

## HOUSE OF REPRESENTATIVES

**ROBERT R. DAMRON**  
State Representative  
231 Fairway West  
Nicholasville, Kentucky 40356  
(859) 887-1744  
email: reprdamron@earthlink.net



**STATE CAPITOL ANNEX**  
Room 351  
Frankfort, Kentucky 40601  
(502) 564-8100

39th LEGISLATIVE DISTRICT

February 23, 2007

Interstate Insurance Product Regulation Commission  
701 Hall of the States  
444 North Capitol Street NW  
Washington, DC 20001-1509

Dear Commission Members:

As member of the Legislative Committee I strongly support the pro-consumer protections that have been added by the Product Standards Committee to the uniform life insurance standards.

The ability to assign or sell a life insurance policy is a fundamental property right. The revised Standards protect this property right and ensure that consumers can realize the full value of their policies if they choose to transfer or assign them.

The Standards also prohibit insurers from conditioning the owner's right to assign the policy or change the owner of the policy upon the owner's prior receipt of an offer from the company to purchase the policy. The policy owner will ultimately be the loser if this is not maintained because the average resale value will be reduced as a result. .

Life insurance is an investment, and insurers actively market it as such. The secondary market allows consumers to realize a competitive market value for this valuable asset. In order for the value of life insurance to be preserved for consumers, restrictions on the transferability of an insurance policy should be kept to a bare minimum.

Thank you for your consideration of my position.

Yours truly,

A handwritten signature in black ink that reads "Robert R. Damron". The signature is written in a cursive style with a prominent "R" and "D".

State Representative