

# **The Uniform Prudent Investor Act and Trust-Owned Life Insurance:**

## **The Impossible Dream or a Match Made in Heaven**

*December 5, 2012*

TIME Lunch noon to 12:30, VTC starts promptly at 12:30

LOCATION New York Life, 500 SouthBorough Drive, Suite 300, South Portland, ME 04106

COST: \$5 member \$20 nonmember and it includes sandwiches and beverages.. 2 State of Maine CE credits.

### **Program Overview**

The Uniform Prudent Investor Act (UPIA) imposes a duty on all trustees/fiduciaries to manage, monitor, and evaluate assets and investments under their care for the benefit of the beneficiaries of the trust, a duty which also applies to Trust-Owned Life Insurance (TOLI). However, the number and complexity of UPIA standards make it extremely difficult for practitioners to apply these regulations. This program examines the risk management of life insurance, identifying the techniques and resources available to trustees to evaluate permanent life insurance policies, and reviews UPIA and its applicability to TOLI. You'll examine the nature and pricing elements of life insurance and the most common types of permanent life insurance policies, their reliability and usefulness, and the problems associated with "comparing apples to oranges."

### **By the end of the program attendees will understand:**

- What the UPIA is and how it applies to Trust-Owned Life Insurance
- How the Cochran v. KeyBank case affects trustees and fiduciaries in the management of life insurance
- The red flags and predatory practices trustees/fiduciaries need to avoid in managing life insurance policies
- Life Insurance Policy Management Statements

The distinguished panel includes:

Moderator: **Gary L. Flotron, MBA, CLU, ChFC, AEP**

Panelists:

**Lawrence Brody, JD, LL.M., AEP (Distinguished)**

**Richard A. Schwartz, FSA, MAAA, CLU**

**Richard M. Weber, MBA, CLU, AEP (Distinguished),**

**E. Randolph Whitelaw, Managing Director of Trust Asset Consultants, LLC.**

**Register today for this live program!** Call **PHONE NUMBER** or e-mail **CONTACT NAME** @ [e-mail address](mailto:CONTACT NAME@e-mail address) to register or for more information. For additional information on the content of this program, go to: [http://www.financialpro.org/public/VTC\\_111412.cfm](http://www.financialpro.org/public/VTC_111412.cfm)