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*Providing Information and Value Customers Deserve • Transforming the Life Insurance Marketplace*

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Mr. Michael Boot, Mr. Greg Heidrich, and Mr. Bruce Iverson  
The Society of Actuaries - Via emails, and  
475 North Martingale Rd., Suite 600, Schaumburg, Illinois 60173

Dear Gentlemen:

Over the past few months, I have been informing<sup>i</sup> many organizations and individuals, including some other members of the Society of Actuaries, about my campaign to reform the life insurance industry's terribly inadequate disclosure and problematic sales practices. Earlier in 2010, my web site began providing the disclosure on life insurance policies that consumers have always needed and deserved, and every day more and more consumers are learning about and benefiting from this disclosure. Today, I am inviting the SOA to endorse my disclosure approach. The American public deserves a professionally certified life insurance policy disclosure approach.

Detailed information regarding my disclosure approach is attached, and I welcome opportunities to further discuss my approach with you, and answer any questions you have. Given my disclosure approach's straightforward simplicity, that it provides the essential policy cost and rate information that consumers have always needed, has been used to accurately explain new sales illustrations and actual historical performance policy in hundreds of meetings with clients and advisers over the years, and can be corroborated by insurers' financial and contractual data, I am highly confident that you can readily recognize it as a valid disclosure approach worthy of industry-wide adoption and publicity. If, however, you think there are any problems with my approach or that other ideas such as the many that the SOA has considered in the past need to be re-evaluated, then please sponsor a 'competition' and organize a panel of genuine financial experts<sup>ii</sup> to certify an appropriate life insurance policy disclosure approach. Again, given my approach's simplicity, versatility, validity, and usefulness, I am highly confident of the SOA's endorsement.

This task of reviewing and endorsing an appropriate policy disclosure approach is a fundamental professional responsibility for your professional organization. So that the basis of this assertion can be well understood, please allow me to review some facts and industry history. Without appropriately informed consumers, the marketplace does not, has not ever, and in fact can never work properly. Without a professionally-certified policy disclosure approach, consumers cannot be