



National Association of Settlement Purchasers

PRESS RELEASE

November 18, 2016

NASP Applauds NCOIL's Amendment of Model Act to Strengthen Consumer Protections

Amendments Provide Additional Consumer Safeguards In The Secondary Market For Structured Settlements

LAS VEGAS, NV – Today, the National Conference of Insurance Legislators (NCOIL) amended and re-adopted the NCOIL Model Structured Settlement Protection Act to enhance consumer and industry protections. [NCOIL](#) is the voice for state legislators, helping lawmakers make informed decisions on insurance issues.

This legislation is the result of more than six months of work between members of the NCOIL Workers Compensation Committee and the National Association of Settlement Purchasers (NASP), in addition to more than a decade of collaboration with NCOIL and the National Structured Settlement Trade Association (NSSTA). This is in keeping with NASP's work this year – notably in Florida and Virginia – to advance legislation improving industry standards and transparency.

"NASP applauds the work of NCOIL in adopting a model act that expands safeguards in the secondary market for structured settlements, setting high standards for legislation across the country," said NASP President Patricia LaBorde. "NASP is pleased to have played an integral part in strengthening this important act, and looks forward to using it as a foundation for our ongoing work to bolster consumer protections across the country."

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The National Association of Settlement Purchasers is the sole trade association representing structured settlement purchasers. The Association advocates for state-level legislative developments that improve transparency and disclosure requirements in the structured settlement purchasing industry.

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