



LICAC

LIFE INSURANCE CONSUMER ADVOCACY CENTER

Life Insurance Consumer Advocacy Center (LICAC)

Media Kit

Advocating for Consumers

About Life Insurance Consumer Advocacy Center (LICAC)

The Life Insurance Consumer Advocacy Center ("LICAC") is a non-profit, social welfare organization formed under Section 501(c)(4) of the Internal Revenue Code. LICAC advocates for life insurance consumers by 1) alerting the public about the potential risks of certain types of life insurance policies; and 2) advocating for reasonable and essential consumer protections for these types of products.

Mission Statement:

The Life Insurance Consumer Advocacy Center aims to alert the public, including consumers and policymakers, about the potential risks of certain types of life insurance policies, particularly life insurance investment schemes falling within the category of universal life, and about unfair practices in how such policies are sold. It also advocates for reasonable and essential consumer protections for these types of products.

Our Team:



Brian Brosnahan

President, Executive Director

Brian Brosnahan Brian Brosnahan is a lawyer who spent four decades representing businesses and consumers in all kinds of litigation, especially insurance disputes. Over the years, Brian encountered many people who fell victim to life insurance investment schemes. Brian and several colleagues from the life insurance industry founded the Life Insurance Consumer Advocacy Center in 2020 after concluding that existing laws did not provide enough protection for consumers of life insurance.

Brian is a graduate of Swarthmore College (B.A. with High Honors 1979) and Harvard University (J.D. Cum Laude 1983). He has served on the board of charities including the St. Vincent de Paul Society of San Francisco. As LICAC's Executive Director, he regularly submits written and oral testimony to legislative and regulatory bodies advocating the position of consumers of life insurance and annuities.



Dick Weber

Treasurer

Dick Weber is the Treasurer of the Life Insurance Consumer Advisory Council (LICAC) and President of The Ethical Edge, Inc., providing fee-only insurance consulting to family offices and high-net-worth individuals. With 25 years as a life insurance agent and a 20-year member of the Million Dollar Round Table, Dick previously served as Vice President at Merrill Lynch Insurance Group. He co-developed Dynamic Insurance Solutions, which revolutionized how life insurance products are evaluated by advisors and clients.

Dick holds an MBA in Insurance and Finance from UC Berkeley and earned his Chartered Life Underwriter (CLU) designation in 1974. He has taught at UC Berkeley, the American College, California Lutheran University, and Texas Tech University. He wrote *Revealing Life Insurance Secrets: How the Pros Pick, Design, and Evaluate their Own Policies* and is the co-author of *Life Insurance as an Asset Class*, which was honored with the 2008 Best Paper Award by the Academy of Financial Services. Dick has received numerous leadership accolades, including the 2008 Kenneth Black, Jr. Leadership Award and induction into the NAEPC Estate Planning Hall of Fame in 2009. In 2021, The Ethical Edge accorded Dick the first of many Certified Insurance Fiduciary® designations.

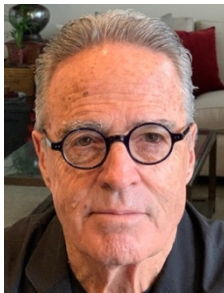


Charles N. Freiberg

Board Member

Charles Freiberg is a graduate of UC Berkeley (Phi Beta Kappa, Political Science) and UC Berkeley School of Law (Order of the Coif). He practiced law for 32 years, first as a partner at Heller Ehrman (1976-2008) and later at Kasowitz Benson Torres (2008-2018). Specializing in representing corporate and individual insurance policyholders, Charles litigated life, property, and liability insurance disputes in both state and federal courts, earning recognition as a Northern California Super Lawyer in Insurance Coverage.

Charles has served on the boards of numerous educational and law-related organizations, including the California Legal Services Trust Fund Commission (Chair and Trustee), the American Bar Association Commission on IOLTA, and Bay Area Legal Aid.

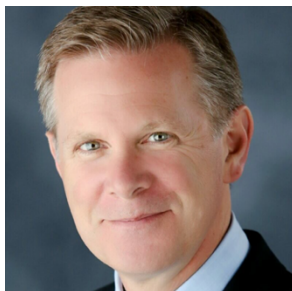


Roger Patterson

Roger Patterson, founder of The Advisory Group of San Francisco, LLC, a fee-only fiduciary Registered Investment Advisor serving individuals, companies, and not-for-profit endowments and foundations. Though retired from day-to-day operations, he remains a co-owner and board member.

Roger started his career in estate planning and life insurance, later serving as Vice President of Financial Services at a Bay Area bank. In 1989, he founded one of the nation's first fee-only, fiduciary firms, which became The Advisory Group of San Francisco, LLC in 1999. The firm focused on transparent, client-first financial planning.

A Stanford graduate (1963), Roger holds the Chartered Life Underwriter and Chartered Financial Consultant designations. He is actively involved in supporting under-served and less fortunate youth, currently involved with Blues in the Schools and other not-for-profit boards.



Jerry Vanderzanden

Secretary

Jerry Vanderzanden is the Secretary of LICAC and a principal at WSLV, LLC, offering insurance analytics and consulting services. A credentialed, fully licensed insurance professional and Certified Insurance Fiduciary®, Jerry's firm provides risk management and insurance solutions to financial advisors.

With over 35 years in financial services, Jerry has held senior roles in life insurance, including leading the life insurance division of a national marketing organization. He has worked in various areas such as distribution, product management, and advanced markets.

Jerry is a member of Finseca, past president of the Golden Gate Chapter of the Society of Financial Service Professionals and holds professional designations as a Chartered Life Underwriter (CLU) and Chartered Financial Consultant (ChFC). He also holds FINRA Series 7, 24, and 63 registrations and is a licensed life and health insurance agent.

Consumer Statements:

After his wife's death, **Tin Htway** of Woodland Hills, CA, was misled into swapping his Allianz annuity for an unsuitable Amerigo annuity. The agents falsely claimed he couldn't continue the Allianz annuity and earned commissions by convincing him to cash it out (\$182,533.12). Tin also lost a \$37,000 death benefit and faced new fees and surrender charges. "They took advantage of an old man who had just lost his wife," said Tin. "They are just crooks."

Kim Howlett of San Diego bought an indexed universal life insurance policy from Life Insurance Company of the Southwest, hoping for tax-free retirement income. He planned to invest \$423,000 over four years and then stop, expecting to withdraw \$122,797 annually starting in year 17, with a policy value of \$159,495 by year 36. However, Kim later discovered his agent received a \$67,592 commission from his first-year premium. Kim says this would have made him suspicious of the deal. Ultimately, high fees drained his policy, and it lapsed after three years, leaving him with nothing.

Sherry Abrams and John Lewis of San Francisco bought universal life policies from New York Life and Massachusetts Mutual in the mid-2000s, hoping to secure financial protection for each other. The policies were marketed as "permanent" life insurance with cash accumulation for retirement. However, rising costs are depleting the policy values, and both face the risk of their policies lapsing soon. Despite paying \$300 monthly premiums since 2008, John's policy will soon expire unless he pays more to cover increasing costs. Sherry's policy faces the same issue. "The agents were either dishonest or incompetent," said Sherry. "They never explained that 'permanent' meant we'd have to pay more whenever the company demanded. We're at risk of losing everything we've paid."

Press Release Examples:

<https://www.lifeinsuranceconsumeradvocacycenter.org/cdi-withholding-data/>

<https://www.lifeinsuranceconsumeradvocacycenter.org/sb-263-veto-press-release/>

<https://www.lifeinsuranceconsumeradvocacycenter.org/leading-senior-groups-join-coalition-opposing-sb-263/>

Additional Press Releases and articles can be found here:

<https://www.lifeinsuranceconsumeradvocacycenter.org/news/>

Contact Information & Social Media:

- Website: <https://www.lifeinsuranceconsumeradvocacycenter.org/>
- TikTok: <https://www.tiktok.com/thelicac>
- Facebook: <https://www.facebook.com/lifeinsuranceconsumeradvocacycenter>
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