

For Immediate Release

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## **Living Benefits Financial Group announces Scott Grossfeld as President and CFO**

**Minnetonka, Minn., Sept. 11, 2009** – Living Benefits Financial Group (LBFG) announced today that Scott Grossfeld has returned to their team as President and CFO effective Sept. 1.

Mr. Grossfeld served as Chief Financial Officer for Living Benefits Financial Services, the nation's first institutionally funded life settlement company, and played a key role in securing a \$400 million life settlement purchase facility from Gen Re Securities, a subsidiary of Warren Buffet's Berkshire Hathaway Inc. in 2001. In 2003, he left Living Benefits to consult on a series of merger and acquisition transactions, but has returned to lead the growth of the three LBFG companies.

LBFG Chairman and CEO Paul J. Moe said, "I'm proud to have Scott rejoin the Living Benefits team. He oversaw Living Benefits Financial Services' fund deployment and also led the actuarial-based pricing model development along with Milliman Inc. in 2000 and 2001, which has since developed into a recognized industry standard for analyzing life settlement product. He has an unparalleled understanding of the successful deployment of institutional funds and portfolio management in the life settlement industry."

"This industry has a tremendous amount of growth potential," explained LBFG President and CFO Scott Grossfeld. "I'm excited to lead all three companies: Living Benefits Financial Services, as our life settlement provider; Living Benefits Asset Management, which has grown extraordinarily since the last time I was with the company and has become the cutting edge of international portfolio due diligence, trading and servicing; and Life Loan Financial Services, which offers loans to maturity on life insurance policies and portfolios. LBFG and its three companies give institutional investors a single place for expert due diligence, acquisition, product trading, servicing and lending."

Mr. Moe and Mr. Grossfeld were responsible for closing and implementing the first large scale institutional settlement financing in 1995 through a \$600 million warehouse facility from Cargill Financial Services Corporation, a unit of Cargill Inc.