

Responsible Marketing to Seniors & Vulnerable Adults – Senior Protection & the Senior Safe Act

Breakout Session Speaker: Cynthia J. Borrelli

The session will discuss issues relevant to the senior marketplace, including:

1. The Senior Safe Act, a federal statute designed to encourage a collaborative effort between regulators, financial firms, and legal organizations in order to prevent senior financial abuse by providing immunities for reporting under bank privacy laws.
2. Similar State reporting laws as they apply to insurance and other financial products
3. State statutes which protect consumers, including seniors in the sale of life and annuity products and encourage robust disclosures
4. NAIC model laws implemented in most states addressing the long-term care market
5. Regulation at the state level of senior specific designations by those who sell senior products; and
6. Practical tips for carriers and their sales force on how best to protect themselves from senior related sales practice complaints.