



TESTIMONY

Janelle Middlestead, Producer Licensing Director

House Industry, Business & Labor Committee

March 19, 2025

Good morning, Chairman Warrey and members of the Industry, Business and Labor Committee. My name is Janelle Middlestead, Producer Licensing Director. I stand before you today on behalf of Commissioner Godfread in support of Senate Bill 2092, which is an agency bill addressing licensure date corrections for life settlement producers. SB 2092 is an example of the department streamlining our processes and procedures to make it easier for producers to understand their renewal requirements and updating the year for renewal.

Life settlement producers provide services to the consumer to help them make the best purchase decision when selling their policies to third parties for cash. The producers represent the consumer and assist them with the application process, policy maintenance and acts as an advocate during claims with the life insurance company.

The bill provides updated renewal dates for life settlement producers who are obtaining their license. Updating the dates for this licensing class allows producers to determine when license renewal and payment are due.

Thank you, Chairman Warrey and members of the Industry, Business and Labor Committee. I respectfully request a “do pass” recommendation from the committee and am happy to answer any questions that you may have.

