



Insurance Star

Everything You Ever Wanted to Know about the Insurance Industry: An Insurance Profile on M. Bryan Freeman, President and Managing Member of Habersham Funding

By Robin Salisian

In this article, you'll discover how Bryan Freeman, president and managing member of Habersham Funding, took his interest in insurance, built a successful career around it, and shot to the top in the life insurance industry. Today, "No life settlement company has more expertise than [we do]," says Habersham's website.



Most likely, you've encountered someone in the insurance business. I know I have. In the past two and a half years, I've been in a car accident, visited

multiple doctors, and spent three nights in a hospital. One thing's for sure: I'm thankful for my insurance providers. However, along with investing in car and health insurance, I've begun considering another kind of insurance: life insurance. And, while I might be too young to fully benefit from all that this Insurance Star does, I now know who to turn to if I have any questions: Bryan Freeman, president and managing member of life insurance settlement provider Habersham Funding.

What Does It Take to Thrive in the Insurance Industry? Experience and Passion

"I got interested in the life insurance industry while still in college," says Freeman. "I was attending Georgia Tech and was recruited by a large national insurance agency. Soon I became the director of training for a smaller regional life insurer based in Richmond, Virginia, that wanted to emulate the sales of a large national agency. Right from the beginning, I was definitely bitten by the insurance bug and founded my own independent insurance agency.

"About 10 years later," he continues, "seeing the emergence of the life settlement industry, I began morphing that agency into a life settlement brokerage..."

But What Exactly Is Life Settlement?

According to Freeman, "A life settlement is the sale to a third party of an existing life insurance policy for more than its cash surrender value but less than its net death benefit. Such transactions are usually undertaken based on the insurer's shortened life expectancy; thus, settlements are usually for [though not limited to] seniors, given their natural age progression."

Q. What do you like to do outside of work? Any odd hobbies/interests? Are you married? Do you have children? Can you explain a little about your personal life outside of your company?

A. I try to spend some time every week learning about and attending estate sales in my area. I love finding a terrific piece of art or special piece of furniture and getting a great deal on it and maybe learning about its provenance. Some people see my interest in estate sales as a bit ironic, given that I deal with such large financial transactions in my day-to-day business (of settlements), but it's really a logical escape for someone who enjoys the minutiae of making a deal work. Too, there is a whole culture to estate sales; you get to know the folks who run the sales as well as the "regulars" who attend them, and I thoroughly enjoy meeting and getting to know different people — both in the settlement business and in the estate sale culture.

I'm also very focused on my dogs. I have a King Charles Spaniel mix that is seven years old and a Cocker Spaniel that is 1.5 years old, and they go most everywhere with me, except to the office, and I'd like to take them there, but I never "stay put" long enough!

Soon, Life Insurance Settlement Provider Habersham Funding, LLC Was Born

Finally, with all of Freeman's experience in the field, he launched his own business, Habersham Funding LLC. And today? "No life settlement company has more expertise than Habersham Funding," writes Freeman on the company's website.

"In our industry, 'provider' means purchasing company, which differentiates us from settlement brokers, financing entities, and others within the life settlement arena," says Freeman. "We are the entity that can legally purchase policies from the residents of states in which we are licensed."

As president, it's no surprise Freeman's responsibilities are numerous. However, despite the demands, he still "genuinely loves" what he does.

"I 'touch' and oversee many, many aspects of our work. But, my chief responsibility is building relationships, from finding and working with funding sources to



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interacting with insurance producers and other professionals who partner with us on potential settlement cases. Too, I spend a great deal of time on education and 'rainmaking'; these responsibilities include wiring articles about settlements, speaking to various groups about our industry and work, working toward responsible regulation of the industry, and responding to media inquiries about our company and the settlement industry."

The Challenges and Joys of Working in Life Insurance Include "Creating the Best Possible Transaction for the Producer and Their Client"

"A common issue in our company — but... something in which we specialize — is the need to really parse a life insurance policy that is being considered for a settlement. It is crucial to fully understand policy architecture, as well as all aspects of a potential case, so we can best help agents and other professionals who bring us policies to vet. The better we are at our job, the more they can help their policyholder clients.

"I suppose that's both the most challenging and most rewarding aspect of my job: creating the best possible transaction for the producer and their client, then seeing all of the gratified parties involved in the settlement transaction when we have really helped them achieve their financial goals through a creative, tailored scenario," he continues.

Newt Freeman: A Mentor Remembered

Someone who had great influence on Freeman during his life was his grandfather, Newt Freeman, who Freeman describes as "one of my favorite people of all time."

"Newt had the patience of Job, was calm in adversity, and

Q. What CD is in your CD player right now?
A. I am listening to a podcast of an investment conference, and I have Ray Charles, Elton John, or Glenn Miller playing constantly. I currently favor an iPod for listening. Technology is great. (Embrace it!)

Q. What is the last magazine you read?
A. That's hard to say because I am a student of my industry. I am constantly reading consumer financial magazines, such as *Money*, but also regularly read the financial and insurance trades. When I read, I'm not just looking for news of life insurance and life settlements; I'm also trend spotting. For instance, I might stumble upon a demographic trend that will greatly impact the work I do.

Q. What is your favorite TV show?
A. I loved the (recently held/broadcast) Westminster dog show, especially when the beagle, Uno, won. I really do not watch much television.

Q. Who is your role model?
A. There are many people that I look up to and have taken bits and pieces of them to make my own version of a role model. I see successful people in all arenas of life that, either in business or their personal life, set good examples for the rest of us. I really look up to people who, no matter what they choose to master, are able to do so and influence others to be better, too.

lived his life exactly as he talked. He was a true example of 'do as you say.' These people are rare, and I am fortunate to have known him until I was age 38; he died at 95 and a half. I loved to talk with him and savored my time with him, even on the phone...I try to live up to his example of patience in all I do. It is hard."

Insurance Advice: What Every Insurance Neophyte Needs to Know

"A great way for students and young life insurance industry professionals to ready themselves for work in the life insurance settlement field is to get a solid foundation in life insurance. Not everyone who works in life settlements has a life insurance background, but it is crucial to really strive to understand life insurance and its history and the ways in which it changes. Life insurance changes more often than many people think.

"Then partner with someone in the settlement industry and learn everything you can from them," he continues. "I know a key to success for me in this industry has simply been my enthusiasm; I genuinely enjoy the challenges and possibilities of life

insurance and the corresponding settlements. So, it's great if you have enthusiasm for your work. Likewise, I consider myself a consultant more than a salesperson. That is, I am not intent on selling any and everyone on the concept of a life settlement; rather, I want to create win-win scenarios if and when a settlement is the appropriate solution for an individual's circumstances.

"Finally, I naturally like playing the role of industry advocate and educator, which is important because this industry is really still in its infancy and is growing fast. So, sometimes you can't just jump into a conversation about settlements;



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you have to pause and provide some background about settlements — their history, their workings, their limitations, and, of course, their possibilities. And I enjoy that aspect of

things as much as the challenge of actually making a complex settlement work.”

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