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Sovereign Funding CEO Calls on Industry to Highlight Best Practices in Wake of Scandal – For Immediate Release

Columbia, Maryland — November 19, 2009 “ Sovereign Funding Group is calling on industry leaders to highlight their best practices this month, after a high-profile scandal in Florida has occupied headlines relating to the structured settlement industry. The Florida law firm run by Scott Rothstein was raided earlier this month and is facing allegations of defrauding investors out of \$400 million in a Ponzi scheme involving structured settlements that doesn’t actually exist.

The Rothstein case had nothing to do with the legitimate structured settlement industry, said Sovereign Funding Group CEO, James Golstein. However, every time something like this happens it casts a shadow over the industry as a whole. There are a lot of people who don’t understand the benefits the industry offers to consumers, and that legitimate firms can offer real help in guiding annuity holders through the complicated process of selling all or part of a settlement.

Structured settlements and annuities can be sold for cash when a consumer decides it is no longer prudent to receive payments slowly, or has an urgent need for a lump sum of money. All or part of a settlement may be sold at this time to a qualified firm or broker.

Springer says this is a good time to remind consumers about what a legitimate firm should do in terms of helping its clients. Customers should know that they can sell all or part of their settlement or annuity, and they should compare prices to ensure they are getting a good deal. In addition, they should be aware that if they only want to sell part of their settlement they should be careful that the balance of their payment should remain with the original insurance company, not the company buying the annuity. This is a practice that is conducted by some of the leading names in the industry and is a conflict of interest and unfair to the consumer. We never do this at Sovereign Funding, said Springer.

About Sovereign Funding Group

Sovereign Funding Group is a pioneer in the purchase of structured settlements, annuities, trusts, and estates. Sovereign Funding is committed to providing the finest services in the industry and will provide the best possible pricing for clients payments and will work to get clients their money in the shortest time possible.

Sovereign Funding Group

David Springer

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By [SFGAdmin](#) in [Selling Structured Settlements](#), [Structured Settlements](#) on October 29, 2012

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