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Received Via Email

The following comments are being provided regarding the anti-money laundering programs for insurance companies:

- \* Provide a definition of "broker-dealer"
- \* Add a dollar amount to the definition of life insurance policy and account for life insurance that is sold in conjunction with a health insurance contract. Our company currently markets health insurance products that contain a term life insurance benefit. The term amount is \$15,000 and is only payable upon death of the insured person. The proposed regulation indicates that "term life insurance policies also pose a significant risk of money laundering because they possess elements of stored value and transferability that make them attractive to money launderers". We agree that term coverage is at risk because of transferability because a beneficiary is named but we disagree with the "stored value" element because term insurance does not contain any type of cash value option. Small dollar term life plans, as determined by FinCEN, should not be considered at risk for money laundering since it would take many different transactions to build up a significant dollar amount transaction and this in itself should help deter money launderers from using this type of small dollar vehicle.

We appreciate the opportunity to comment.

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