

From: First Insurance Management, LLC, Steve Von Mann
Subject: Regulation Z - Truth in Lending

Comments:

Dear Jennifer Johnson,

I am writing concerning my extreme concern over the proposed changes to Reg. Z Disclosures for the upcoming Docket Number R-1390. I have been a credit insurance specialist for 22 years and I was not only shocked to learn of the proposed changes, but even more shocked to learn that only 18 people were surveyed concerning these sweeping changes.

A big concern for me is that the proposed new disclosures are inaccurate, misleading and very negative in tone. Statements such as the following: "If you already have enough insurance or savings to pay off this loan if you die, you may not need this product". "Other types of insurance can give you similar benefits and are often less expensive". "You may not receive benefits, even if you buy this product". My goodness, that is true of all insurance and other forms of insurance are not forced to create new disclosures because someone wants to protect/insure against risk!

Please be wise in your decisions and the choices you make. The direction the proposed changes are going is not only not wise, but does nothing to inform consumers in an accurate manner about credit related insurance products. We have been protecting and providing valuable benefits to consumers for many, many years. No one is trying to trick or mislead our consumers. We are here to serve them. Be wise in your choices and please survey more than 18 people. You don't make sweeping changes that affect people and industry all across our country by surveying such a small isolated group.

Steve Von Mann
First Insurance Management, LLC