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FOR IMMEDIATE RELEASE

Investor Protection Alert
Viatical & Elderly Settlement Providers, LLC "VESPERS"

MONTGOMERY, ALABAMA (May 2, 2001) Joseph P. Borg, Director of the Alabama Securities Commission, issued a Cease and Desist Order against Viatical & Elderly Settlement Providers, LLC (VESPERS) Washington, D.C., to stop conducting business in the state of Alabama.

The Alabama Securities Commission (ASC) received information that VESPERS is engaged in the illegal offer and sale of investment contracts involving fractionalized viatical settlement contracts in Alabama. Mr. Borg said, "VESPERS is not licensed in the state of Alabama to sell this type security. They have solicited one or more independent insurance agents to sell interests in viaticals issued by VESPERS with promises of low risk and high returns of 28-70 percent on two to five year investments and offered insurance agents a 10% commission."

The viatical business makes money by purchasing life insurance policies from people who have a terminal illness. For instance, if you had a \$200,000 life insurance policy and were diagnosed as terminally ill, a group might buy your policy for \$125,000-\$150,000. Buying interests in viatical contracts can be risky. With advances in medicine and medical technology people who were once diagnosed with short life spans may live much longer. Also, the premiums on life insurance policies supporting investments must be paid so the policies will remain in effect until the insured person dies.

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The Director of the Alabama Securities Commission cautions potential investors to thoroughly check out any investment opportunity. For inquiries regarding securities dealers, to report suspected fraud, or obtain consumer information call 1-800-222-1253.

There is a vast amount of free investment information on the Internet, the best starting point is at the NASAA website (<http://www.nasaa.org/>), take the main menu to Investor Education and enter into the Investor Tips section. Numerous articles are provided at this website for free or you may call or write the Alabama Securities Commission - Division of Training and Public Affairs. Phone 1-800-222-1253 or send your request to the Alabama Securities Commission, Training and Public Affairs, 770 Washington Ave., Suite 570, Montgomery, Alabama 36130-4700.

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