



Americans for Annuity Protection Announce New Board of Directors

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Americans for Annuity Protection is pleased to announce the unanimous election of Brenda J. Cude, James R. Mumford and Richard M. Weber to its Board of Directors.

Brenda J. Cude is a Professor and the Undergraduate Coordinator in the Department of Financial Planning, Housing and Consumer Economics at the University of Georgia. She earned a Ph.D. in Consumer Economics at Purdue University. She also is the director of the University of Georgia Center for Economic Education. Dr. Cude has served in a variety of capacities representing insurance consumers. In 2014, she was named a member of the Federal Advisory Committee on Insurance. She has served as a funded consumer representative to the National Association of Insurance Commissioners since 1994 and on the Board of Directors for the Consumer Participation Program since 1996. In this role, she has presented testimony from the consumer perspective on a variety of insurance topics. A specific area of expertise is consumer communication through websites, disclosures, and information/education targeted to consumers.

James R. Mumford served as First Deputy Commissioner of the Iowa Insurance Division from 2005 until 2015. He also served as Iowa's Securities Administrator for 6 years. Mr. Mumford graduated from Iowa

State University with a degree in agriculture economics and graduated from Harvard University Law School. Mr. Mumford has worked in the insurance industry since 1965 starting in private practice. He was active in the National Organization of Life and Health Guaranty Association (NOLHGA). While representing the Iowa Insurance Division, Mr. Mumford served on various NAIC Working Groups and Task Forces including chairing the NAIC Receivership and Insolvency Task Force, a working group reviewing the NAIC Annuity Disclosure Model Regulation and Annuity Buyer's Guide and a working group coordinating with federal agencies on ERISA retirement lifetime income issues.

Richard M. Weber, MBA, CLU®, AEP® (Distinguished) was the 2012-2013 President of the Society of Financial Service Professionals and now serves as Chairman of the Society's Foundation. A 48-year veteran of the life insurance industry, Mr. Weber has been a successful agent, an insurance company executive, and now a consultant to insurers and their agents on the topic of effective and ethical selling. Author of more than 300 articles encompassing products, sales practices, and the due diligence necessary to buy and sell insurance and annuities, his most recent research, Life Insurance as an Asset Class - co-authored with Christopher Hause - received the 2008 Academy of Financial Services "Best Paper" award. Mr. Weber has been a member of the Society of Financial Service Professionals since 1974 and has been honored with the Society's Kenneth Black, Jr. Leadership Award.

Americans for Annuity Protection is headed by Chairman Paul Feldman, Vice Chairman Kim O'Brien and Treasurer David Kefford. O'Brien also serves as Chief Executive Officer and Kefford as Chief Financial Officer of the organization.

"I know first-hand that the life insurance and annuity industry needs our voice to speak for consumers and the experienced and respected additions to our Board will significantly benefit our mission," says Feldman, who is also the publisher of InsuranceNewsNet. "We have been drowned out by powerful financial interests and media that are not giving consumers the full picture. Now, with the Department of Labor's new fiduciary standard rule, the annuity industry and the consumers who depend on it are under assault."

"Americans are in danger of losing a vital part of their financial liberty because of a lopsided campaign against annuities and their marketplace. Annuities have thrived and served the public nobly for centuries. I am proud and excited to work with these exceptional individuals who've made it their life's work to help consumers," stated O'Brien.

For more detailed biographical information, please call or visit www.aapnow.com

ABOUT AAP: Americans for Annuity Protection is a nonprofit 501c4 organization formed in 2015 by insurance and annuity veterans to ensure a diverse and competitive annuity marketplace serving Americans across the economic spectrum. Its offices are located in Phoenix, Arizona; Washington, D.C., and Camp Hill

Pa. Visit www.AAPNow.org to learn more.

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