



**FOR IMMEDIATE RELEASE**

**THE HALPERN GROUP LEADS CHARGE TO DEMAND  
FEDERAL REGULATION OF THE INSURANCE INDUSTRY**

**New Insurance Industry Early Warning System (IIEWS) aggregates data on deceptive claims settlement practices and delinquent claims payments to shed light on the true financial state of the insurance industry.**

SPRINGFIELD, N.J., March 24, 2009 – Spearheading efforts to force federal regulation of the insurance industry, The Halpern Group, the foremost recovery management firm exclusively serving the needs of negligently injured plaintiffs, today announced the launch of IIEWS, a database that provides personal injury attorneys nationwide with information on liability cases where insurers are not living up to their legal payment responsibilities.

“There’s no question that the public is outraged with AIG’s use of bailout money to pay exorbitant executive bonuses, but that is only a small part of the entire insurance industry’s irresponsible behavior,” said Richard Halpern, CEO of The Halpern Group. “Lack of federal regulation of the insurance industry is not only leading to slow payment of plaintiff’s claims, but also wreaking havoc on the global economy as failures by companies like AIG force taxpayers to bail them out.”

Partnering with members of the Academy of Trial Advocacy and the American Association for Justice (AAJ), The Halpern Group’s IIEWS database aggregates insurance company settlement information from individual attorneys. This information will then be provided to attorneys so that they can prove trends of behavioral aberrations and delinquencies to their members of Congress. This information, in turn, can help reverse the grip that the insurance industry has had on the political process by finally forcing federal regulation of the industry.

The Halpern Group developed this rich and growing repository of information so that plaintiff’s attorneys can relay reliable data on insurance company behavioral aberrations and delinquencies to their elected officials. “I believe that the insurance industry is in far worse condition than is being reported by the state insurance commissioners and the carriers themselves since we are seeing numerous insurance companies use unacceptable and alarming tactics to delay payments whenever and wherever possible,” Halpern said. “We developed IIEWS so that we can prove what we suspect is going on, is in fact going on and so that our elected officials can take the appropriate action before we have an onslaught of other insurance company bailouts that will cost the taxpayers additional hundreds of billions of dollars.”

**IIEWS Database: Ammunition for Regulation**

“Concretely showing the ongoing pattern of systematic misbehavior of insurance companies is a very powerful tool for attorneys, and one that will be extremely useful in efforts to regulate the industry,” Halpern said. “It’s the hard evidence attorneys need to push officials

to do the right thing, which we hope will ensure that more AIG-like situations can't happen in the future."

Even though state insurance commissioners continue to affirm that insurance companies are solvent and should, therefore, have no trouble paying claims, many insurers increasingly act as if they don't have the funds needed to make payments, which leaves injured people, their families and even U.S. taxpayers in the balance. "It's apparent from our review of the IIEWS data that insurance companies have been needlessly postponing plaintiff's payments long after cases have been settled," Halpern said. "And the problem has only worsened since the recession began."

According to Halpern, "Settlements are being delayed at an alarming rate, and this sorry situation affects many injured persons and their families; plus, it forces many of these plaintiffs to remain on taxpayer-funded entitlements until recoveries are paid."

To receive the latest IIEWS reports, or to report on an existing case of delinquent settlement payouts, attorneys can speak to a Halpern advisor by calling 800-524-1631.

### **About The Halpern Group**

Founded in 1973 with its headquarters located in Springfield, N.J., The Halpern Group is the premier innovator in the field of recovery management. The company's focus is on providing negligently injured plaintiffs with the most comprehensive set of financial services and customized solutions while keeping their recoveries safe and the financial future of each plaintiff protected. The Halpern Group recently began licensing its proprietary, patented Recovery Management Software (U.S. Patent [7149714](#)), a reactive investment computer program that is proven to offer lower risks to investors. For more information visit [halperngroup.com](http://halperngroup.com).

### **Contact:**

Lee Graham  
[lee@leegraham.biz](mailto:lee@leegraham.biz)  
212-333-4983