



MISSOURI SENATE

JEFFERSON CITY

CAPITOL BUILDING, ROOM 428
JEFFERSON CITY, MO 65101

Kevin Engler
3rd Senate District

**For Immediate Release:
September 5, 2007**

**Contact: Jarad Falk
(573) 756-5572**

Sen. Kevin Engler Appointed Chairman of the Interim Committee on Consumer and Financial Protection

JEFFERSON CITY—Senator Kevin Engler, R-Farmington, this week was appointed by Senate President Pro Tem Michael Gibbons, R-Kirkwood, to serve as chairman on the five-member Senate Interim Committee on Consumer and Financial Protection. The committee will be examining opportunities for the Legislature to protect consumers from dishonesty and fraud.

“Unfortunately, there are dishonest people in this world who are looking to take advantage of trusting consumers,” said Sen. Engler. “In this committee, we are going to work to find ways to end some of the common schemes occurring in our state.”

Issues being examined by the committee will include Stranger-Owned Life Insurance (STOLI) schemes that take advantage of seniors by promising “free life insurance,” mortgage fraud that employs dishonest real estate practices, and the practice of “naked short selling” where investors profit off of shares they have never possessed. The committee will hear from experts on these and other matters to make legislative recommendations to the General Assembly.

“Whether buying a house or a life insurance policy, consumers should not have to be concerned about being misled or deceived,” said Sen. Engler. “I am honored to be given the opportunity to make a difference on this front and will work hard with my colleagues to stop these unfair practices.”

Sen. Engler will chair the bipartisan committee, which includes Senators Delbert Scott (R-Lowry City), Carl Vogel (R-Jefferson City), Joan Bray (D-St. Louis), and Victor Callahan (D-Independence).

-END-