



PRESS RELEASE

Attorney General Frosh Announces Launch of Structured Settlement Registration

New Online Tool Allows Entities Acquiring Future Structured Settlement Payments to Register with the Office of Attorney General as Required by Law

BALTIMORE, MD (September 8, 2016) - Maryland Attorney General Brian E. Frosh announced today that the Office of the Attorney General will begin accepting registrations under Maryland's newly-amended structured settlement transfer law.

During the 2016 session of the Maryland General Assembly, Attorney General Frosh supported legislation that enhances protections for victims of lead poisoning and other Maryland tort victims from predatory and deceptive practices by entities seeking to induce them to transfer future settlement payments to which they may be entitled.

The new law, which goes into effect October 1, 2016, requires entities acquiring future structured settlement payments in Maryland, known as "structured settlement transferees," to register with the Office of the Attorney General. A structured settlement transferee may not file a court petition initiating a transaction with a Maryland consumer unless it is registered with OAG.

"The new registration requirement will allow my office to protect the most vulnerable among us, particularly victims of lead paint poisoning, from being victimized a second time by predatory actors seeking to acquire their future settlement payments," said Attorney General Frosh. "It will also prevent shell companies that cannot be held accountable from doing business in Maryland."

On May 10, 2016, Attorney General Frosh filed suit against Access Funding, LLC, a structured settlement transferee, for violations of the Maryland Consumer Protection Act. The suit, which is currently pending in the Circuit Court for Baltimore City, alleges that Access Funding mislead and induced approximately 100 injured and cognitively impaired Marylanders to transfer more than \$27 million in future structured settlement payments and in exchange, provided about \$6 million in cash to those Marylanders. At least 70% of Access Funding's Maryland customers had been plaintiffs in lead paint poisoning lawsuits. Most were young people between the ages of 18 and 26 residing in Baltimore city.

[Further information about the registration process is available here.](#) For more information about transfers of structured settlements or about the Attorney General's registration program, contact

the Office of Attorney General at (410) 576-6590 or at ssadministrator@oag.state.md.us.