EXHIBIT 1
DATE 3/18/07
SB 133

To: Senator Jesse Laslovich
Chairman-Judiciary Committee
Montana State Legislature-Senate

From: Larry A. Olson
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Billings, Montana 59101
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I am a small business owner who was born and raised in Montana. I operated my own engineering architecture business for 27 years and was moderately successful for 24 of those years. I employed many people through my business years and helped Montana's economy by bringing in many design projects that were going to out of state firms. During those successful years, I established an insurance policy that would take care of my family in case of my death.

In January of 2003, I suffered a severe heart attack that incapacitated me for a number of months that year and the recovery since has been hampered by depression and other physical set backs. Presently, I am under close medical supervision for diabetes and depression which has limited me going full bore again in another business. During the period of two and one half years I trusted my employees to keep the business operational but as it happened, I soon found myself in severe financial problems. I learned a valuable lesson in business management—the owner has to be there and be involved! However, to keep the business running I used all of my assets (including cash from my IRAs) to keep afloat and pay the employees. Dealing with the financial problems besides the medical conditions, my business kept going down hill. I had to close my doors last year and am in the process of filing bankruptcy. I am 61 years old with limited hope of any retirement funds other than social security to support my wife and I in the coming years. When I am gone, my wife will have to go on government programs just to survive if the cash value of my life insurance is taken away. It is my understanding that with Senate Bill 133, creditors could not touch the cash value of a life insurance policy. Right now, the law allows for creditors to take away cash value from the policies without regard to the consequences of the future for the people who own them. The cash value in my policies is paying my premiums. I would lose my insurance policy very quickly and my wife would be severely harmed when I pass.

I am sure there are other people in our state that would be harmed if Senate Bill 133 is not passed. I have paid on life insurance policies my whole life for children's educations and possible early death. Although not the best way to save, life insurance is a good way to plan retirement for a family. It certainly would be comforting to know my wife is taken care of when I am gone. There are a number (33) of states that have this protection in place for cash values in life insurance policies. I strongly urge you to support this bill.

For any further information about my thoughts, please contact me. I am willing to participate as needed.

Respectfully,

Larry A. Olson

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