



Bevans
solicitors

a plum choice

Shepherds Select Funds Plc

Shepherds Select Fund (SSF) is an Isle of Man based investment fund which collapsed in 2004 leaving hundreds of British investors with losses estimated at £40M.

SSF invested in traded life policies, also known as viaticals. Here a beneficiary under a life policy, who is terminally ill, sells the benefit under the policy for a discounted lump sum, often to pay for medical care. The purchaser profits by banking the full benefit of the policy when the policyholder dies.

SSF invested in fractions of life policies purchased by an American company called Mutual Benefits Corporation (MBC). SSF invested in MBC notwithstanding that MBC was being investigated by US regulators as early as 2000 for exaggerating expected profits.

MBC collapsed in 2004 and SSF, which had invested 80% of its funds through MBC, went into receivership soon afterwards. Investors in SSF now face losing a large percentage of their investments.

For UK based investors, their primary concern will be to ensure that the advice they received at the time of making their investment was correct. The SSF fund was suited only to a certain category of investor. Those investors who do not fit this category may be able to claim compensation against Financial Intermediaries via the Ombudsman or through the Courts.

If you are an investor who has lost money by investing in SSF and would like advice on your potential remedies then please contact William Ellerton (wellerton@bevans.co.uk) or alternatively telephone 0117 923 7249 for an initial free consultation.

Grove House
Grove Road
Bristol BS6 6UL

phone 0117 923 7249
fax 0117 923 7253
DX 99880 Bristol Redland
email info@bevans.co.uk

46 Essex Street
London
WC2R 3JF

phone 0207 353 9995
email Holborn@bevans.co.uk
web www.bevans.co.uk