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NOTE FROM THE EDITOR

They Go Bump in the Night: Life Insurance Policies and the Law of Material Change

Welcome, readers, to this special supplement of *TAXING TIMES*. In the lead article, listed above, John Adney and Craig Springfield of Davis & Harman, LLP provide a comprehensive review of issues related to material changes, exploring the “labyrinthine interplay between the various effective date and other material change rules” under various life-insurance-related provisions of the Internal Revenue Code. In the second article, Brian King and I have attempted to point out some of the practical challenges that policy administrators face in dealing with the issues raised in the Adney and Springfield article. On behalf of *TAXING TIMES*, I’d like to thank John and Craig for their herculean effort to add clarity to a complex and often confusing topic. ◀

Enjoy!

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