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Recent case law has revealed that many insurers were deceived in the 2004-2008 time period into issuing life insurance policies that (unbeknownst to the insurers) were procured by outside investors and designed from the outset as illegal human life wagers. These cases have also made clear that many of these policies are void. Columbus Life does not want its policies to be used as illegal wagers by strangers to gamble on the lives of its insureds, and Columbus Life is attempting, properly, to police its books and root out invalid policies. Many of these policies were procured by fraud, and it can be difficult for Columbus Life to determine now whether a policy placed years ago is indeed invalid. Accordingly, in its recently filed cases with respect to these policies, Columbus Life is merely seeking guidance from the courts – specifically judicial declarations as to the validity of the policies. If the courts confirm that the policies are valid, Columbus Life will meet its obligations. If the courts confirm that the policies are void because they are illegal human life wagers, the courts will then rule on the respective rights of Columbus Life and the investors who were gambling on the lives of the insureds. In connection with these policies, Columbus Life incurred substantial costs and expenses, including the payment of commissions. Further, investors who buy illegal human life wagers should know what they are getting into, and they also know that the laws of many jurisdictions will not allow them to obtain a return of premium and thereby make their illegal bet "risk free." Columbus Life further recognizes that there is a legitimate secondary market for life insurance policies. However, these cases are not about that market and instead are about policies that appear to have been procured by stranger investors who - from the beginning - were seeking to gamble on the lives of insureds. Most jurisdictions, and certainly the ones where Columbus Life has commenced suit, hold that such wagering policies are void.