





**Complete if Policy Owner is a Trust, Corporation, Partnership, LLC or Other Entity**

Policy Owner Name \_\_\_\_\_ Tax ID Number \_\_\_\_\_

Trust Situs/ Entity State of Incorporation, Formation or Domicile \_\_\_\_\_ Date Formed \_\_\_\_\_

Address \_\_\_\_\_ Phone Number \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Name of Authorized Representative \_\_\_\_\_ Title (Trustee, Corporate Officer, Partner, etc.) \_\_\_\_\_

Name of Authorized Representative \_\_\_\_\_ Title (Trustee, Corporate Officer, Partner, etc.) \_\_\_\_\_

**D. LIFE INSURANCE INFORMATION**

Insurance Company \_\_\_\_\_ Policy Number \_\_\_\_\_ Face Amount \_\_\_\_\_

Date of Issue \_\_\_\_\_ Policy Type (WL, UL, SUL, Term, etc.) \_\_\_\_\_ Current Premium \_\_\_\_\_

Initial Policy Owner (at time of Issuance) \_\_\_\_\_

Name of current Policy Owner (If different) \_\_\_\_\_

Has policy beneficiary changed since the policy was issued ? \_\_\_\_ Yes \_\_\_\_ No

If yes, why? \_\_\_\_\_

Name of initial Beneficiary(s) \_\_\_\_\_ Relationship(s) to insured \_\_\_\_\_

Name of current beneficiary(s) (If different) \_\_\_\_\_ Relationship(s) to insured \_\_\_\_\_

What was the insured's and policy owner's original purpose for buying the policy? \_\_\_\_\_

Before or at the time the policy was issued, did the insured, policy owner or any other party arrange to transfer, sell or assign, directly or indirectly the policy or any benefits to a third party \_\_\_\_ Yes \_\_\_\_ No

If yes, describe the arrangement in detail and provide copies of documents relating to the arrangement \_\_\_\_\_



Has the insured or policy owner ever assigned the policy or policy benefits to any person or entity?

\_\_\_\_\_ Yes      \_\_\_\_\_ No

If yes, describe the details of such assignment \_\_\_\_\_

Has the policy or any of the policy premiums been financed by a third party, either through a loan, equity contribution or otherwise? \_\_\_\_\_ Yes      \_\_\_\_\_ No

If yes, please describe the financing arrangement in detail and provide copies of any document related to that arrangement. \_\_\_\_\_

If yes, what is name of lender? \_\_\_\_\_ Principal loan amount \_\_\_\_\_

Loan Maturity balance (payoff amount) \_\_\_\_\_ Loan Maturity date \_\_\_\_\_

List all persons or entities (including any trust) who have, or have had, any direct or indirect ownership or other interest in the policy or its proceeds, including the nature of the interest and the relationship of such person entity to the insured. For any entity, please identify all persons that own (or have owned) and , if different, control or manage (or have controlled or managed) that entity. For any trust, include all

Name	nature of the interest	date and manner interest was obtained	relationship to insured

Name	nature of the interest	date and manner interest was obtained	relationship to insured

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Name	nature of the interest	date and manner interest was obtained	relationship to insured

**For additional policy information, please provide a supplementary page.**

**FOR POLICY OWNER/LIFE SETTLOR/APPLICANT USE: Please send with the complete application form, photocopies of the following:**

- A. Life Insurance policy to be sold, including the application for insurance
- B. Your Driver's License
- C. Last premium statement from your Life Insurance company (if available)
- D. Social Security Card

**FOR AGENT USE:** If available, please include the following: 1) Current in force Illustration to maturity. 2) Current APS (if not within the last 90 days, please provide physician information in Section B).







**Life Insurance Information Release Form**

Life insurance policy number \_\_\_\_\_ issued by \_\_\_\_\_  
(Insurance Company), is owned by \_\_\_\_\_, and insured the life  
of \_\_\_\_\_.

I authorize the release to Life Insurance Settlements, Inc. (LIS) or its designee, any or all information concerning the above policy.

I authorize LIS to share this information with life settlement providers, brokerage general agents, and other parties, as required. The purpose of this sharing of information is to obtain quotes for life settlements, and/or life and health insurance policies.

\_\_\_\_\_  
Policy Owner Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name of Policy Owner

\_\_\_\_\_  
Social Security Number/  
Tax ID Number



## **DISCLOSURE**

The owner of the life insurance policy to be settled as a life settlement, should be aware of the following:

1. That possible alternatives to life settlement contracts exist, including, without limitation accelerated benefits offered by the issuer of the life insurance policy;
2. That some or all of the proceeds of the life settlement may be taxable under federal income tax and state franchise and income taxes, and assistance should be sought from a professional tax advisor;
3. That proceeds of the life settlement could be subject to the claims of creditors;
4. That receipt of the proceeds of a life settlement contract may adversely affect a recipient's eligibility for public assistance or other government benefits or entitlements and that advice should be obtained from the appropriate agencies;
5. (i) That the owner has a right to terminate a life settlement contract within fifteen (15) days of the date it is executed by all parties and the owner has received the disclosures required by the Arkansas Code;  
(ii) Rescission, if exercised by the owner, is effective only if both notice of the rescission is given and the owner repays all proceeds and any premiums, loans, and loan interest paid on account of the provider within the rescission period;  
(iii) If the insured dies during the rescission period, the contract shall be deemed to have been rescinded subject to repayment by the owner or the owner's estate of all proceeds and any premiums, loans, and loan interest to the provider;
6. The proceeds will be sent to the owner within three (3) business days after the provider has received the insurer's or group administrator's acknowledgement that ownership of the policy or interest in the certificate has been transferred and the beneficiary has been designated in accordance with the terms of the life settlement contract;
7. Entering into a life settlement contract may cause other rights or benefits, including conversion rights and waiver of premium benefits that may exist under the policy or certificate of a group policy to be forfeited by the owner and that assistance sought from a professional financial advisor;
8. That all medical, financial or personal information solicited or obtained by a life settlement provider or life settlement broker about an insured, including the insured's identity or the identity of family members, a spouse or a significant other may be disclosed as necessary to effect the life settlement between the owner and the life settlement provider. If you are asked to provide this information, you will be asked to consent to the disclosure. The information may be provided to someone who buys the policy or provides funds for the purchase. You may be asked to renew your permission to share information every two (2) years."
9. The life settlement broker represents exclusively the owner, and not the insurer or the provider or any other person, and owes a fiduciary duty to the owner, including a duty to act according to the owner's instructions and in the best interest of the owner. The life settlement provider company, not the owner, may compensate LIS based on a formula that is a percentage of the face value of the life insurance policy. For example, compensation for a \$100,000 policy could be:  $8\% \times \$100,000$  (face value) = \$8,000.00.

11. The insured may be contacted by either the life settlement provider or broker or its authorized representative for the purpose of determining the insured's health status; this contact is limited to one (1) time every three (3) months if the insured has a life expectancy of greater than one (1) year, and no more than one (1) time per month if the insured has a life expectancy of one (1) year or less;

12. Disclosure to the owner under this subdivision includes distribution of a brochure describing the process of a life settlement. The National Association of Insurance Commissioner' form for the brochure shall be used unless another form is developed or approved by the commissioner.

The life settlement broker (LIS) shall provide the owner with at least the following disclosures no later than the date the life settlement contract is signed by all parties. The disclosure shall be conspicuously displayed in the life settlement contract or in a separate document signed by the owner and provide all of the following information:

- a. The name, business address, and telephone number of the life settlement broker.
- b. A full, complete, and accurate description of all offers, counteroffers, acceptances, and rejections relating to the proposed life settlement contract
- c. Any affiliations or contractual arrangements between the life settlement broker and any person making an offer in connection with the proposed life settlement contracts.
- d. The name of each broker who receives compensation and the amount of compensation received by that broker, which compensation includes anything of value paid or given to the broker in connection with the life settlement contracts and where any portion of the life settlement broker's compensation is taken from a proposed life settlement offer, the broker shall also disclose the total amount of the life settlement offer and the percentage of the life settlement offer comprised by the life settlement broker's compensation.

_____ <b>Signature of Insured</b>	_____ <b>Date</b>	_____ <b>Signature of Policy Owner/Applicant</b>	_____ <b>Date</b>
_____ <b>Printed Name of Insured</b>	_____ <b>Date</b>	_____ <b>Printed Name Policy Owner/Applicant</b>	_____ <b>Date</b>
_____ <b>Signature of 2<sup>nd</sup> Insured</b>	_____ <b>Date</b>	_____ <b>Signature of 2<sup>nd</sup> Policy Owner/Applicant</b>	_____ <b>Date</b>
_____ <b>Printed Name of 2nd Insured</b>	_____ <b>Date</b>	_____ <b>Printed Name of 2<sup>nd</sup> Policy Owner/Applicant</b>	_____ <b>Date</b>
_____ <b>Signature of Witness</b>	_____ <b>Date</b>	_____ <b>Signature of Witness</b>	_____ <b>Date</b>
_____ <b>Printed Name of Witness</b>	_____ <b>Date</b>	_____ <b>Printed Name of Witness</b>	_____ <b>Date</b>
_____ <b>LIS Representative Name</b>	_____ <b>Date</b>	_____ <b>Printed Name of LIS Representative</b>	_____ <b>Date</b>



**BROKER AUTHORIZATION & SERVICES AGREEMENT**

**As one of the major firms in the settlement industry brokering life policies, Life Insurance Settlements, Inc. and its staff of experienced and trained professionals continually strive to set the standards nationwide in the areas of corporate responsibility, professionalism, adherence to compliance and regulatory issues, and the highest ethical treatment of clients and business associates. We represent the best interests of our clients and maximize the sales value of their policy(ies) in the secondary market. As your designated life settlement broker, Life Insurance Settlements, Inc. incurs the necessary, required and related costs to facilitate your life settlement transaction while providing the following services including but no limited to:**

- Evaluation Form assessment.
- Medical underwriting and insurance verifications.
- Obtaining and forwarding independent third party life expectancy reports.
- Submission to multiple authorized and /or registered life settlement providers.
- Best execution negotiation to maximize fair market value of life settlement.
- Closing services including contract review and assistance with contingency requirements of life settlement providers.

In consideration of the services provided and related costs incurred as described above, I/We authorize Life Insurance Settlements, Inc. to act as my/our broker and to evaluate, underwrite, solicit, generate and secure offers beginning on the date of execution of the Agreement and continuing for 365 days, or one calendar year, whatever is longer after the final offer is obtained/acquired regarding and/or related to the purchase of the following life insurance policy(ies) for the insured(s) \_\_\_\_\_:

Life insurance policy number \_\_\_\_\_ Issued by \_\_\_\_\_  
 Life insurance policy number \_\_\_\_\_ Issued by \_\_\_\_\_  
 Life insurance policy number \_\_\_\_\_ Issued by \_\_\_\_\_

By signing this authorization and agreement, I/we am/are aware:

1. Committing for the period of time described above to Life Insurance Settlements, Inc. and to no other individual or entity, including but not limited to any broker, producer and financial advisor, to evaluate, underwrite, solicit, generate and secure conditional and appropriate offers, as determined by Life Insurance Settlements, Inc. pursuant to its typical business model, methods and practices, for the sale of my/our life insurance policy(ies) as state above.
2. Recognizing the proprietary nature of such appropriate, conditional offers as evaluated, underwritten, solicited, generated and secured by Life Insurance Settlements, Inc. for the period of time as described above and pursuant to this Broker Authorization & services Agreement.

In all respects in connection with the transaction, the Broker, Life Insurance Settlements, Inc. will act exclusively on behalf of the Seller and the Insured, and owes duties to the Seller and the Insured, and has not acted on behalf of, and owes no duties to, the Purchaser or its successors or permitted assigns. The Broker, Life Insurance Settlements, Inc. will use its best efforts, on behalf of the Seller, to obtain the most favorable terms and conditions for the Seller in respect of the sale of the Policy, including, without limitation, the best price for the Policy. Life Insurance Settlements, Inc. issues no guarantee that the life insurance policy will be sold, and is under no obligation to purchase the policy or to ultimately find a life settlement provider for the policy(ies) and is not responsible for any breach committed by a life settlement provider, if such life settlement provider is identified.

Signature of Insured	Printed Name	Date	Signature of Policy Owner	Printed Name	Date
Signature of Insured (If more than one)	Printed Name	Date	Signature of Policy Owner (If more than one)	Printed Name	Date

\_\_\_\_\_  
 Signature of Authorized Officer of Life Insurance Settlements, Inc. Date  
 LIS.AR - BOR