



Has the policy owner ever declared bankruptcy? Yes \_\_\_\_\_ No \_\_\_\_\_  
Drivers license # \_\_\_\_\_ State of Issue \_\_\_\_\_

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

\_\_\_\_\_  
Trust Situs/ State of Incorporation or Domicile

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

\_\_\_\_\_  
Name of signatory 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

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**For additional policy and/or physician information, please provide a supplementary page.**

**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).

**The undersigned represents to Life Insurance Settlements, Inc. that:**

- A. The information contained herein is complete and accurate and may be relied upon by Life Insurance Settlements, Inc., Life Settlement/Viatical Settlement Providers and Financing Sources.
- B. The undersigned will immediately notify Life Insurance Settlements, Inc. of any material change in any information contained herein, occurring prior to conclusion of the proposed sale, including but not limited to: cancellation and release of insurance policies, assignment of ownership of policies, change in beneficiary and irrevocable assignment of right to designate future beneficiaries of policies.

The proposed sale, cancellation and release of insurance policies, assignment of ownership of policies, or change in beneficiary and irrevocable assignment of right to designate future beneficiaries of policies will be solely for the benefit and account of the undersigned, and not for the account or benefit of any other person.

LIS IA 1 (C)







**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

\_\_\_\_\_  
Type or Print Name

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

\_\_\_\_\_  
Policy Owner Signature  
(If more than one owner)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Type or Print Name

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



## **DISCLOSURE**

The owner of the life insurance policy to be viaticated, the viator, should be aware of the following. A broker shall provide the owner with at least the following disclosures no later than the time the application for the viatical settlement is signed by all parties. If there are any disclosures required that are not provided by Life Insurance Settlements, Inc. as the broker they will be provided by the provider at or before the time the contracts is signed by all parties per Iowa General Statutes § 508E.8, and corresponding regulations requiring specific language and documents be part of a life settlement.

1. That there are possible alternatives to a viatical settlement contract including any accelerated death benefits or policy loans offered under the prospective viator's life insurance policy.
2. That the viatical settlement broker represents exclusively the viator, and not the insurer or the viatical settlement provider, and owes a fiduciary duty to the viator, including a duty to act according to the viator's instructions and in the best interest of the viator.
3. That some or all of the proceeds of the viatical settlement contract may be taxable under federal income tax and state franchise and income taxes, and assistance should be sought from a professional tax adviser.
4. That proceeds of the viatical settlement contract could be subject to the claims of creditors.
5. That receipt of the proceeds of a viatical settlement contract may adversely affect the viator's eligibility for Medicaid or other government benefits or entitlements, and advice should be obtained from the appropriate government agencies.
6. The viatical settlement provider company, not the viator, 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
7. That the viator has the right to rescind a viatical settlement contract before the earlier of thirty days after the date upon which the viatical settlement contract is executed by all parties or fifteen (15) days after the viatical settlement proceeds have been paid to the viator, as provided by Iowa law. Rescission, if exercised by the viator, is effective only if both notice of the rescission is given, and the viator repays all proceeds and any premiums, loans, and loan interest paid on account of the viatical settlement within the rescission period. If the insured dies during the rescission period, the viatical settlement contract shall be deemed to have been rescinded, subject to repayment by the viator or the viator's estate of all viatical settlement proceeds and any premiums, loans, and loan interest that have been paid by the viatical settlement provider or purchaser within sixty days of the insured's death.
8. That funds will be sent to viator within three (3) business days after the viatical settlement provider has received the insurer's or group administrator's written acknowledgment that ownership of the policy or interest in the certificate has been transferred and the beneficiary has been designated.

9. That entering into a viatical settlement contract may cause other rights or benefits, including conversion rights and waiver of premium benefits that may exist under the policy or certificate, to be forfeited by the viator, and assistance should be sought from a financial adviser.
10. That disclosure to a viator shall include distribution of a brochure describing the process of viatical settlements. The National Association of Insurance Commissioners form for the brochure shall be used unless another form is developed or approved by the commissioner.
11. That all medical, financial, or personal information solicited or obtained by a viatical settlement provider or viatical settlement broker about an insured, including the insured's identity or the identity of family members, a spouse or significant other, may be disclosed as necessary to effect the viatical settlement between the viator and the viatical 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 years.
12. Following the execution of a viatical contract, the insured may be contacted for the purpose of determining the insured's health status and/or to confirm the insured's residential or business street address and telephone number, or as otherwise provided by chapter. This contact is limited to once every three months if the insured has a life expectancy of more than one year, and no more than once per month if the insured has a life expectancy of one year or less. All such contacts shall be made only by a duly licensed viatical settlement provider or by the authorized representative of a duly licensed viatical settlement provider.

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

1. The name, business address, and telephone number of the viatical settlement broker.
2. A full, complete, and accurate description of all offers, counteroffers, acceptances, and rejections relating to the proposed viatical settlement contract.
3. Any affiliations or contractual arrangements between the viatical settlement broker and any person making an offer in connection with the proposed viatical settlement contracts.
4. The amount and method of calculating the broker's compensation. As used in this paragraph, "compensation" includes anything of value paid or given to a viatical settlement broker for the placement of a policy. Any portion taken from a proposed viatical settlement offer, the broker shall disclose the total amount of the viatical settlement offer and the percentage of the viatical settlement offer comprised by the viatical settlement broker's compensation.

\_\_\_\_\_  
**Signature of Insured**                      **Date**

\_\_\_\_\_  
**Printed Name**                                      **Date**

\_\_\_\_\_  
**Signature of Witness**                      **Date**

\_\_\_\_\_  
**Printed Name**                                      **Date**

\_\_\_\_\_  
**Printed Name of 2nd Insured**      **Date**

\_\_\_\_\_  
**Signature of Witness**                      **Date**

\_\_\_\_\_  
**Printed Name**                                      **Date**

\_\_\_\_\_  
**LIS Representative**                      **Date**

\_\_\_\_\_  
**Signature of Policy Owner (Viator)**      **Date**

\_\_\_\_\_  
**Printed Name**                                      **Date**

\_\_\_\_\_  
**Signature of Witness**                      **Date**

\_\_\_\_\_  
**Printed Name**                                      **Date**

\_\_\_\_\_  
**Printed Name of 2<sup>nd</sup> Policy Owner**      **Date**

\_\_\_\_\_  
**Signature of Witness**                      **Date**

\_\_\_\_\_  
**Printed Name**                                      **Date**

\_\_\_\_\_  
**Printed Name**                                      **Date**



**A. 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 Viatical settlement broker, Life Insurance Settlements, Inc. incurs the necessary, required and related costs to facilitate your viatical 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 viatical settlement.
- Closing services including contract review and assistance with contingency requirements of viatical 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 viatical settlement provider for the policy(ies) and is not responsible for any breach committed by a viatical settlement provider, if such viatical settlement provider is identified.

\_\_\_\_\_  
 Signature of Insured      Date      Printed Name

\_\_\_\_\_  
 Signature of Policy Owner    Date    Printed Name  
 (If other than insured)

\_\_\_\_\_  
 Signature of Insured      Date      Printed Name  
 (If more than one)

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

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