



**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.)

**B. 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.

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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) that 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

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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
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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
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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.

**FRAUD WARNING**

**ANY PERSON WHO KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE OR AN APPLICATION FOR A LIFE SETTLEMENT/VIATICAL SETTLEMENT CONTRACT IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.**

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**NOTICE TO APPLICANTS**

Neither Life Insurance Settlements, Inc. nor its officers, directors, or principals provide legal, accounting, or financial advice to prospective applicants regarding the advisability or relative merits of selling or conveying their legal rights in existing life insurance policies in exchange for cash payments referred to as living benefits, viatical settlements, inter vivos settlements, or other similar terms.

An applicant must determine the relative benefit of any such living benefit settlement after review of the legal and financial implications of such a settlement with the applicant's own attorney, accountant, or other appropriate advisors, only then, should a decision be made to effect such a sale or settlement.

Applicant has a clear & complete understanding of the current or future benefits of the life insurance policy being offered for sale or settlement.

Applicant acknowledges that he/she has freely and voluntarily provided the information requested in this application.

**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
- D. Social Security Card

In executing this application, each insured acknowledges and agrees that, subject to all applicable laws (including privacy laws), Life Insurance Settlements, Inc. shall have the right (regardless of whether or not a settlement transaction is completed) to license, sell and assign all data and information submitted or collected in connection with the potential settlement transaction, as well as all rights under the accompanying Authorization For Disclosure of Protected Health Information authorizing the disclosure of the insured's protected health information, to a third party financial institution, which may use such data or information to: (a) track performance of life expectancy underwriters; and (b) develop and use indices related to actual and anticipated longevity, mortality, life expectancies and/or similar measures of human lives in a manner in which the identity of underlying individuals may not be personally identified.

_____ <b>Applicant(Owner's) Full Name (Type or Print)</b>	_____ <b>Applicant (Owner's) Signature</b>	_____ <b>Date</b>
_____ <b>Applicant(Owner's) Full Name (If more than one owner)</b>	_____ <b>Applicant(Owner's) Signature (If more than one owner)</b>	_____ <b>Date</b>
_____ <b>Witness' Full Name (Type or Print)</b>	_____ <b>Witness Signature</b>	_____ <b>Date</b>
_____ <b>Insured's Full Name (Type or Print)</b>	_____ <b>Insured Signature</b>	_____ <b>Date</b>
_____ <b>Insured's Full Name (Type or Print) (if more than one Insured)</b>	_____ <b>Insured Signature (if more than one Insured)</b>	_____ <b>Date</b>
_____ <b>Witness' Full Name (Type or Print)</b>	_____ <b>Witness Signature</b>	_____ <b>Date</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

\_\_\_\_\_  
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:

1. That there are possible alternatives to viatical settlement contracts, including any accelerated death benefits or policy loans offered under the viator's life insurance policy.
2. 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 advisor.
3. That proceeds of the viatical settlement contract could be subject to the claims of creditors.
4. That receipt of the proceeds of a viatical settlement may adversely affect the viator's eligibility for Medicaid or other government benefits or entitlements, and that advice should be obtained from the appropriate government agencies.
5. That the viator has the right to rescind a viatical settlement contract before the earlier of 30 calendar days after the date upon which the settlement contract is executed by all parties or 15 days after the receipt of the viatical settlement proceeds by the viator, as provided by New Jersey law. If exercised by the viator, rescission is effective only if both notice of rescission is given and repayment of all proceeds and any premiums, loans and loan interest to the settlement provider is made 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 of all viatical settlement proceeds and any premiums, loans and loan interest to the viatical settlement provider.
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 could be:  $8\% \times \$100,000$  (face value) = \$8,000.00.
7. Funds will be sent to the viator within three business days after the viatical settlement provider has received the insurer or group administrator's acknowledgment that ownership of the policy has been transferred and the beneficiary has been designated pursuant to the viatical settlement contract.
8. 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, to be forfeited by the viator and that assistance should be sought from a financial advisor.
9. The insured may be contacted by the viatical settlement provider or its authorized representative for the purpose of determining the insured's health status. This contact shall be 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.

10. I have received the most current form of brochure describing the process of viatical or life settlements prepared by the National Association of Insurance Commissioners and provided as part of the viatical settlement disclosure.

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

\_\_\_\_\_  
**Printed Name of Insured**                      **Date**                      **Printed Name of Owner**                      **Date**

\_\_\_\_\_  
**Signature of 2<sup>nd</sup> Insured**                      **Date**                      **Signature of 2<sup>nd</sup> Policy Owner**                      **Date**

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

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

\_\_\_\_\_  
**Printed Name of Witness**                      **Date**                      **Printed Name of Witness**                      **Date**