



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.

\_\_\_\_\_  
LIS RI 1 (B)

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 beneficiaries

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 RI 1 (C)

**FRAUD WARNING**

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

**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, life 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.

Life Insurance Settlements, Inc. as a broker represents the owner exclusively, and not the insurer, 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;

**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

\_\_\_\_\_  
**Owner's Full Name (Type or Print)**

\_\_\_\_\_  
**Owner's Signature                      Date**

\_\_\_\_\_  
**Owner's Full Name  
(If more than one owner)**

\_\_\_\_\_  
**Owner's Signature                      Date  
(If more than one owner)**

\_\_\_\_\_  
**Witness' Full Name (Type or Print)**

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

\_\_\_\_\_  
**Insured's Full Name (Type or Print)**

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

\_\_\_\_\_  
**Insured's Full Name (Type or Print)  
(If more than one insured)**

\_\_\_\_\_  
**Insured Signature                      Date  
(If more than one insured)**

\_\_\_\_\_  
**Witness' Full Name (Type or Print)**

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





**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**

A broker shall provide the owner with at least the following disclosures no later than the time the application for the life settlement contract.

1. That there are possible alternatives to a life settlement contract including, but not limited to, accelerated death benefits offered by the issuer of the life insurance policy.
2. That some or all of the proceeds of the life settlement contract may be taxable and assistance should be sought from a professional tax adviser.
3. That proceeds of the life settlement contract could be subject to the claims of creditors.
4. That receipt of the proceeds of a life settlement contract may adversely affect the recipient's eligibility for public assistance or other government benefits or entitlements, and that advice should be obtained from the appropriate agencies.
5. That the owner has the 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 contained herein. 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. 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. That proceeds will be sent to owner within three (3) business days after the 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 in accordance with the terms of the life settlement contract
7. That 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 assistance should be sought from a professional financial adviser.
8. That the commissioner shall require delivery of a buyer's guide or a similar consumer advisory package in the form prescribed by the commissioner to owners during the solicitation process
9. That all medical, financial, or personal information solicited or obtained by a provider or 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 life settlement between the owner and the 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.

10. The commissioner shall require providers and brokers to print separate signed fraud warnings on their applications and on their life settlement contracts is as follows: "Any person who knowingly presents false information in an application for insurance or life settlement contract is guilty of a crime and may be subject to fines and confinement in prison."
11. The insured may be contacted by either the provider or its authorized representative for the purpose of determining the insured's health status or to verify the address. 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 one year or less.
12. The affiliation, in any, between the provider and the issuer of the insurance policy to be settled.
13. A change of ownership could in the future limit the insured's ability to purchase future insurance on the insured's life because there is a limit to how much coverage insurers will issue on one life.
14. The written disclosures shall be conspicuously displayed in any life settlement contract furnished to the owner by a provider including any affiliations or contractual arrangements between the provider and the broker

The broker (LIS) shall provide the owner and the provider 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:

1. The name, business address, and telephone number of the broker.
2. A full, complete, and accurate description of all offers, counteroffers, acceptances, and rejections relating to the proposed life settlement contract
3. A written disclosure of any affiliations or contractual arrangements between the broker and any person making an offer in connection with the proposed life settlement contracts.
4. 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 contract.
5. A complete reconciliation of the gross offer or bid by the provider to the net amount of proceeds or value to be received by the owner. For the purpose of this section, gross offer or bid shall mean the total amount or value offered by the provider for the purchase of one or more life insurance policies, inclusive of commissions and fees.
6. The failure to provide the disclosures or rights described in the section shall be deemed an unfair trade practice pursuant to section 27-72-17

\_\_\_\_\_  
**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**                      **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 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 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 settlement provider, if such life 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 RI BOR	