



STATE OF MAINE Bureau of Insurance

APPLICATION FOR VIATICAL AND LIFE SETTLEMENT PROVIDER LICENSE Under Title 24-A MRSA Chapter 85, Viatical Settlements Act.

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IDENTIFICATION OF COMPANY AND PRINCIPALS

1. Name of applicant:
2. Applicant's principal place of business (full address):
a. Telephone number:
b. Fax number:
3. Type of organization (sole proprietorship, partnership, corporation etc.):

MATERIALS TO BE SUBMITTED WITH THE APPLICATION - Mark All Materials as Exhibit A, B, C, etc.

- A. A certificate of good standing from the applicant's state of organization and the State of Maine.
- B. A list of all officers, partners, and key personnel who will be authorized to act as a viatical settlement provider.
- C. A list of all licensed producers appointed by applicant (name and license number).
- D. The name and address of the agent for service of process appointed by the applicant (see attached form).
- E. An antifraud plan that meets the following requirements:
 - a. A description of the procedures for detecting and investigating possible fraudulent viatical or life settlement acts and procedures for resolving material inconsistencies between medical records and insurance applications;
 - b. A description of the procedures for reporting possible fraudulent viatical or life settlement acts to the superintendent;
 - c. A description of the plan for antifraud education and training of underwriters and other personnel; and
 - d. A description or chart outlining the organizational arrangement of the antifraud personnel who are responsible for the investigation and reporting of possible fraudulent viatical or life settlement acts and investigating unresolved material inconsistencies between medical records and insurance applications.

F. A detailed plan of operation addressing the following:

- a. What markets does the applicant intend to target?
- b. What geographical areas will be targeted?
- c. Give a detailed description of the steps to be taken by the applicant to ensure immediate access to viator funds.
- d. A detailed description of the procedures used by the applicant for keeping all medical information confidential.
- e. Describe the advertising, brokerage, or distribution system(s) to be used to initiate and complete the offering of viatical settlement contracts in this state.
- f. Describe the company's marketing techniques.

G. Enclose a copy of the contract, disclosure statement, and application form to be used when dealing with a viator.

Note: All forms must also be filed electronically in SERFF where they are approved/not approved.

H. Give the name, address and phone number of the person, on behalf of the applicant, who will be responsible for handling or responding to regulatory complaints, application forms, or questions regarding its activities in this State.

I. Evidence of a binding and committed lending facility of at least \$1,000,000. with a term of at least one year or a net worth in excess of \$100,000.

J. Annual Report as required by Rule Chapter 931 §6.

K. Federal Identification Number: _____

BACKGROUND INFORMATION

4. Has your organization or any officer, director, member, partner, or other key personnel of the organization ever been convicted of, or pled nolo contendere (no contest) to any misdemeanor or felony, or currently have pending any misdemeanor or felony charges? **Yes** **No**

If yes, please attach certified copies of indictment or final judgment and commitment.

5. Has your organization or any officer, director, member, partner, or other key personnel of the organization ever been the subject of an action by an insurance regulatory official or any other professional licensing organization? **Yes** **No** If yes, please provide a full explanation.

CHANGES IN APPLICATION: The applicant is responsible for notifying the Bureau of Insurance of any changes that occur in this application within 10 days of the change.

FEES AND SIGNATURES: Enclose a check for \$400. with this application. Make the check payable to the Superintendent, Maine Bureau of Insurance.

If you need further assistance please contact Jill Tobey at (207) 624-8448 or jill.c.tobey@maine.gov.

I hereby state that the above answers are complete and true.

Signature_____

Typed or printed name_____

Title_____

Date_____