



1507 Park Center Drive, Unit 1B  
Orlando, FL 32835  
888-335-4769 ♦ Fax: 321-400-1084  
www.assetlifeselements.com

## Life Viatical Settlement Policy Evaluation and Application Form

### Personal Data

First Insured Name: \_\_\_\_\_ SS #: \_\_\_\_\_

Current Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Second Insured Name: \_\_\_\_\_ SS #: \_\_\_\_\_

Current Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Telephone Numbers: Day: \_\_\_\_\_ Evening: \_\_\_\_\_

Marital Status: \_\_\_\_\_ Male: \_\_\_\_\_ Female: \_\_\_\_\_ Dependent Children: Yes \_\_\_\_\_ No \_\_\_\_\_

Have you been or are you now a party to bankruptcy? Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, please attach all discharge papers.

### Medical History

Please give a brief description of your medical condition:

\_\_\_\_\_  
\_\_\_\_\_

Name of Personal Physician: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

### Please list the names and phone numbers of any additional Physicians and/or Specialist

Name

Phone/Fax

\_\_\_\_\_  
\_\_\_\_\_

**If policy owner is different than above**

Policy Owner (if other than insured): \_\_\_\_\_

Name of Trustee: \_\_\_\_\_ SS or Tax ID#: \_\_\_\_\_

Current Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone Numbers: Day: \_\_\_\_\_ Evening: \_\_\_\_\_

Marital Status: \_\_\_\_\_ Male: \_\_\_\_\_ Female: \_\_\_\_\_ Dependent Children: Yes \_\_\_\_\_ No \_\_\_\_\_

Have you been or are you now a party to bankruptcy? Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, please attach all discharge papers.

**\*\*\*Please list any additional owners or Trustees on a separate sheet.**

**Life Insurance Policy Information**

Name of Insurance Company: \_\_\_\_\_

Policy Number: \_\_\_\_\_ Date of Issue: \_\_\_\_\_

Coverage/Face Amount: \$ \_\_\_\_\_ Amount of Premium: \_\_\_\_\_

Date the Last Premium was Paid: \_\_\_\_\_ Date Next Premium is Due: \_\_\_\_\_

Policy Owner Type: **Circle one:** A. Individual B. Trust C. Corporation

Policy Type: **Circle one:** A. Term B. Whole Life C. Universal Life D. Survivorship E. VUL F. Other

Loans: \$ \_\_\_\_\_ Current Surrender Value: \$ \_\_\_\_\_

Has this Policy ever lapsed? Yes \_\_\_\_\_ No \_\_\_\_\_

What is the Reason for the Sale of this Policy? \_\_\_\_\_

**Fraud Notice**

"Any person who knowingly presents false information in an application for insurance or viatical settlement contract is guilty of a crime and, upon conviction, may be subject to fines or confinement in prison, or both."

## **Disclosure Notice and Advice to Policy Owner and Insured**

1. Definitions: “Life Insurance Producer”: “Negotiates a Viatical Settlement on the behalf of the viator.”; “Viatical Settlement Provider”: “means a person, other than a viator, who enters into or effectuates a viatical settlement contract.”; “Viator”: “means the owner of a policy who is a resident of this state and who enters into or seeks to enter into a viatical settlement contract.”
2. Some or all of the proceeds of your viatical settlement contract may be taxable under federal income tax and state franchise and income tax laws. You should consult a professional tax advisor.
3. The receipt of the proceeds of a viatical settlement contract may affect your eligibility to receive Medicaid or other government benefits or entitlements. Advice on such effects should be obtained from the appropriate government agencies.
4. Asset Life Settlements, LLC will act as a broker of a Viatical Settlement contract between the Viator and Viatical Settlement Provider as it pertains to the sale of the life insurance policy referenced herein. Asset Life Settlements, LLC will only accept Life Viatical Settlement Policy Evaluation and Application Forms submitted by Life Insurance Producers licensed to transact Viatical Settlements in the state of Colorado.
5. Asset Life Settlements, LLC will be compensated. The viatical settlement provider, not the viator, will compensate Asset Life Settlements, LLC 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. Compensation can include, but is not limited to, bonuses, overrides or other funds in addition to Life Insurance Producer commissions. Compensation paid by the Viatical Settlement Provider to Asset Life Settlements, LLC will not exceed 6%.
6. There may be possible alternative to a viatical settlement contract. This may include the option of an accelerated death benefit or policy loans offered by your life insurance company. You are advised to consult a financial advisor, certified public accountant or an attorney regarding these potential alternatives.
7. The name, business address, and phone number of the entity that serves as independent third-party escrow agent that disburses your viatical settlement proceeds is: [ Furnished at your request ]. You may, if you wish, inspect or receive a copy of the escrow agreement or documents for your viatical settlement from the escrow Life Insurance Producer.
8. Once you have received your proceeds from the sale of your life insurance policy, you will have thirty (30) days from the date of the viatical settlement contract or fifteen (15) days from receipt of the viatical settlement proceeds, whichever is earlier, in which to rescind the transaction. If the insured dies during the rescission period, the viatical settlement contract shall be deemed rescinded, subject to repayment of all viatical settlement proceeds and any premiums, loans, and loan interest to the viatical settlement provider. Funds will be sent to you within three (3) business days after the insurer or group administrator’s acknowledgment that ownership of the viaticated policy or interest in the certificate has been transferred and the beneficiary has been designated.

9. Your 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. Assistance should be sought from an independent financial advisor.
10. Proceeds of the viatical settlement contract could be subject to the claims of creditors.
11. Asset Life Settlements, LLC and its Principals have no affiliation with any Settlement Provider Company which could potentially acquire your insurance policy.
12. 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 will be limited to once every three (3) 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.
13. All medical, financial or personal information solicited or obtained by a viatical settlement provider or a life insurance producer 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 contract 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.

**Applicant's Acknowledgement of Receipt of a Brochure on Viatical Settlements.**

By my signature hereinafter affixed, I/we confirm and acknowledge that I/we acknowledge receipt of a brochure titled "Selling your life insurance Policy – Understanding Life Settlements" describing the process of viatical settlements.

**Signatures**

I/We understand that Asset Life Settlements, LLC has a duty to find the best offer available for my/our life insurance policy (ies). Therefore, I/we hereby grant to Asset Life Settlements, LLC the exclusive right to broker on my/our behalf the sale of the life insurance policy (ies) identified in this application to a licensed Viatical Settlement Provider. This broker agreement with Asset Life Settlements, LLC may only be terminated with the receipt of a sixty day (60) written notice from the policy owner.

I/We understand that Asset Life Settlements, LLC has a duty to find the best offer available for my/our life insurance policy (ies). I/We agree that this Life Viatical Settlement application will become part of my/our viatical settlement contract if my/our life insurance policy is purchased. I/We agree that all of the information provided in this application is material and represent and warrant that all of the information is true and correct to the best of my/our knowledge. I/We acknowledge that I/We have read and understand the contents of the DISCLOSURE NOTICE.

Signature of Insured 1	Printed Name of Insured 1	Date
Signature of Insured 2	Printed Name of Insured 2	Date
Signature Policy Owner/Viator <i>—(if other than insured)</i>	Printed Name of Policy Owner	Date
Signature Policy Owner/Viator 2 <i>—(if applicable)</i>	Printed Name of Policy Owner 2	Date
Signature of Witness	Printed Name of Witness	Date
Signature of Life Insurance Producer or Viatical Settlement Producer	Printed Name of Life Insurance Producer or Viatical Settlement Producer	Date
Signature ASSET LIFE SETTLEMENTS, LLC – Jeff Hallman, Managing Partner		Date



## **Authorization for Disclosure of Protected Health Information (HIPAA Compliant)**

I, the undersigned individual, authorize the disclosure of my protected health information (“PHI”) as defined under the applicable privacy regulations promulgated pursuant to the Health Insurance Portability and Accountability Act of 1996 (“HIPAA”) as follows:

1. **Classes of Persons Authorized to Disclose My Protected Health Information:** I authorize each doctor, hospital, nurse, pharmacy, physician, physician practice group, laboratory and any other type of health care provider (each, an “Authorized HCP”) having any PHI about me to disclose any and all of my PHI as provided under this authorization. I acknowledge that all of my PHI in the possession or control of any authorized HCP is necessary for the purpose for which this authorization is given as described below. I authorize each Authorized HCP to rely upon a photostatic or facsimile copy or other reproduction of this authorization.

2. **Classes of persons authorized to Receive My Protected Health Information:** I authorize each Authorized HCP to disclose my PHI under this authorization to (a) Asset Life Settlements, LLC, (b) any viatical settlement provider, (c) any person who may seek to purchase any life insurance policy insuring my life or other insurance product I own, (d) any financing entity of a viatical settlement provider, including, but not limited to, any of its underwriters, lenders, purchasers of securities and credit enhancers, (e) any life expectancy provider, (f) any life insurance company that has issued a life insurance policy insuring my life, and (g) any of the respective affiliates, agents, employees, representatives, advisors, successors and assigns of any of the persons or entities covered in the immediately foregoing clauses (a) through (f), inclusive (each, an “Authorized Recipient”).

3. **Description of Protected Health Information and Purpose of Disclosure:** This authorization shall apply to any and all of my health and medical data, information and records, whether or not personally or individually identifiable or protected under any federal or state confidentiality or privacy laws or regulations, including information relating to psychiatric or neuropsychiatric conditions, AIDS/HIV and/or drug or alcohol abuse/treatment. The purpose of this authorization and all disclosures of my PHI made under this authorization are for purposes of allowing the Authorized Recipient (a) to analyze, assess, evaluate or underwrite my health or medical condition, or life expectancy, in connection with the possible sale of any life insurance policy, or certificate of life insurance, under which my life is insured to any Authorized Recipient and (b) to monitor, track or verify my health or medical status and condition in connection with any life insurance policy under which my life is insured, that any Authorized Recipient purchases.

4. **Expiration of Authorization:** This authorization shall remain valid until, and shall expire, two (2) years from the date hereof.

5. **Right to Revoke Authorization:** I acknowledge and understand that I may revoke this authorization any time with respect to any Authorized HCP by notifying such Authorized HCP in writing of my revocation of this authorization and delivering my revocation by mail or personal delivery at such address designated to me by such Authorized HCP; provided, that, any revocation of this authorization shall not apply to the extent that the Authorized HCP has taken action in reliance upon this authorization prior to receiving written notice of my revocation.

6. Inability to Condition Treatment, Payment, Enrollment, or Eligibility for Benefits on Provision of Authorization: I understand that no authorized HCP or other covered entity may condition my treatment, payment, enrollment or eligibility for benefits on whether I sign this authorization.

I understand that this authorization is not a consent or an authorization requested by a health care provider, health care clearinghouse or health plan covered by the privacy regulations promulgated pursuant to the Health Insurance Portability and Accountability Act of 1996 (the HIPAA Privacy Regulations”). I further understand that, as a result of this authorization, there is the potential for my PHI that is disclosed by any Authorized HCP to an Authorized Recipient to be subject to redisclosure by the Authorized Recipient and my PHI that is disclosed to such Authorized Recipient may no longer be protected by the HIPAA Privacy Regulations.

I certify that I am executing and delivering this authorization freely and unilaterally as of the date written below and that all information contained in this authorization is true and correct. I further certify that this authorization is written in plain language and that I have retained a copy of this signed authorization for future reference.

INDIVIDUAL:

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Signature of Insured	Printed Name of Insured	Date
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Signature Policy Owner/VIATOR <small>—(if other than insured)</small>	Printed Name of Policy Owner	Date
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Signature Policy Owner/VIATOR 2 <small>—(if applicable)</small>	Printed Name of Policy Owner 2	Date
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Signature of Witness	Printed Name of Witness	Date
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## Authorization for Release of Policy Information

I hereby request and authorize \_\_\_\_\_ (Insert Name of Insurance Company), the issuer of life insurance policy number \_\_\_\_\_, owned by \_\_\_\_\_ (Insert Name of Policy Owner), and insuring the life of \_\_\_\_\_ (Insert Name of Insured), to release to Asset Life Settlements, LLC, acting in the capacity of a Viatical Life Settlement Broker pertaining to the possible sale of the above-referenced policy. This includes, but is not limited to, a complete copy of all policies and policy forms, master policies and certificates for any group policies, all applications, policy illustrations, verification of coverage forms, annual or periodic statements, premium information, change of ownership forms, change of beneficiary forms, and collateral and/or absolute assignment forms, as well as all other information reflecting ownership and benefits payable under the policy, liens and assignments, premium waivers, and all provisions of the policy related to the foregoing.

This Authorization shall be effective and remain valid for twenty-four (24) months from the date of signature entered below. However, if any governing law or regulation limits this authorization to a shorter period of time, then this Release shall remain in force for the maximum period of time allowed by law.

I agree that any copy or facsimile of this Authorization shall be as valid as the original.

This Authorization may be signed in counterparts if required to complete execution. This Authorization is effective as to each Insured and each Policy Owner immediately upon witnessing of such individual's signature, and is not conditioned upon signature by other insureds or Policy Owners. It shall be sufficient that the signature on behalf of each party appear on one or more such counterparts. However, witnesses must sign the same sheet at the same time as signature of the person whose signature is being witnessed.

EXECUTED BY THE POLICY OWNER AS FOLLOWS:

Signature Policy Owner	Printed Name of Policy Owner	Date
Signature of Witness	Printed Name of Witness	Date
Signature Policy Owner 2	Printed Name of Policy Owner 2	Date
Signature of Witness	Printed Name of Witness	Date



## Questions to Ask

- Do I still need life insurance protection?
- If I sell my policy, how do they decide how much cash I get?
- Is this an employer or other group policy? If so, do I need permission to sell it?
- If I sell my policy, who will be the legal owner?
- Do I need the advice of a tax or estate planning advisor before I decide to sell my policy?
- Who will have specific information about me, my family or my health status?
- After I sell my policy, can it be resold by the buyer?

*Your state insurance department may have a list of life settlement providers and producers that are licensed to do business in the state. Contact them to make sure yours are on the list.*

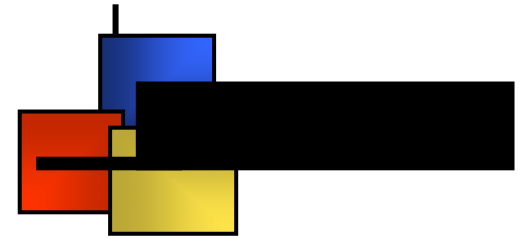
## Always Check with Your State

Contact your state insurance or securities departments to learn about the issues and risks of life settlements *if*:

- you're considering selling your life insurance policy;
- you're asked to sell your life insurance policy *and* your health hasn't changed since you bought the policy;
- you're asked to buy a new life insurance policy *and* immediately sell it for cash.

## Buying a Life Insurance Policy?

If you're interested in buying a life insurance policy as an investment, contact your state securities department *before* you make a decision.



# Selling Your Life Insurance Policy

*Understanding Life Settlements*

## What is a Life Settlement?

A life settlement is the sale of a life insurance policy to a third party. The owner of the life insurance policy sells the policy for an immediate cash benefit.

The buyer (the life settlement provider) becomes the new owner of the life insurance policy, pays future premiums, and collects the death benefit when the insured dies.

At one time, most life settlements were from people with a life-threatening illness. Now, individuals who are not facing a health crisis may sell their life insurance policies to get cash.

*Your state insurance department and the National Association of Insurance Commissioners want you to have the facts before you sell your life insurance policy. This brochure provides some of that information, but it is only a starting point. Consult your own professional financial advisor, attorney, or accountant to help you decide if this is the most suitable arrangement for you.*

### Consider Your Options

If you're selling your policy to get cash to pay expenses, check all of your options. You may find a way to get more cash from your life insurance policy.

1. Ask your insurance agent or company if you have any cash value in your life insurance policy. You may be able to use some of the cash value to meet your immediate needs and keep your policy in force for your beneficiaries. You may also be able to use the cash value as security for a loan from a financial institution.
2. Find out if your life insurance policy has an *accelerated death benefit*. An accelerated death benefit typically pays some of the policy's death benefit before the insured dies. It may be a way for you to get cash from a policy without selling it to a third party.

### Consumer tips

- Comparison shop. Get quotes from several companies to make sure you have a competitive offer.
- Find out the tax implications. Not all proceeds received from the sale of your life insurance policy are tax free.
- It's important to know that any of your creditors could claim your cash settlement.
- Find out if you will lose any public assistance benefits such as food stamps or Medicaid if you get a cash settlement.
- The buyer of your policy can periodically ask you about your health status. The buyer is required to give you a privacy notice outlining who will get this personal information. Be sure to read it.
- Check all application forms for accuracy, especially your medical history. All questions must be answered truthfully and completely.
- Make sure the life settlement provider agrees to put your settlement proceeds into an independent escrow account to protect your funds during the transfer.
- Find out if you have the right to change your mind about the settlement AFTER you get the money. If so, how many days do you have to reconsider and return the money?