



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

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: _____

Has the Insured used any tobacco or nicotine products within the last 5 years? Yes _____ No _____

If yes, please explain: _____

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

Name	Phone
_____	_____
_____	_____
_____	_____

Policy Owner Information

Policy Owner(s): _____

Name(s) of Trustee(s): _____ 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.**

Beneficiary Information

Name(s) of Beneficiary(ies): _____

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? _____

Supplemental Life Insurance Policy Information:

1. Has this Policy or any of its proceeds ever been used as security for a loan made to the original policy owner (or any affiliate of the original policy owner) for the purpose of paying all or part of the ongoing policy premium payments? Yes _____ No _____

2. If Seller purchased this Policy with financial assistance from a lender or investor (“Financier”), do any of the following apply to the financing?

(a) the original policy owner or the Insured received a financial inducement to finance the premiums: Yes _____ No _____

(b) the Financier has a potential interest in the death benefit or possible proceeds from the sale of this Policy: Yes _____ No _____

(c) the financing arrangement included a pre-arrangement to sell this Policy: Yes _____ No _____

If the answer to question 1 or any of the questions in 2 above is Yes, please provide details: _____

3. Has there ever been an option or other arrangement of any kind to purchase, sell or transfer any of the following?

(a) the Policy: Yes _____ No _____

(b) the beneficial interest in the Policy: Yes _____ No _____

(c) the entity owning the Policy: Yes _____ No _____

4. Please state the basis for the original policy owner’s (if not the Seller) insurable interest in the life of the Insured(s): _____

5. Does the Insured require substantial supervision due to concerns about his/her health and safety because of severe cognitive impairment or has the Insured been diagnosed or treated by a licensed member of the medical profession consulted by the applicant for any catastrophic, terminal, life-threatening or chronic illness, disease, or medical condition that will reasonably be expected to result in a life expectancy of twenty-four (24) months or less? Yes _____ No _____ If yes, please describe: _____

6. Of the following daily living activities, **(Circle)** any activity listed below which the Insured can perform only with assistance from another person.

Eating	Toileting	Dressing
Mobility	Bathing	Continence

Fraud Notice

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

Signatures

I/We understand that Asset Life Settlements, LLC, has a duty to find the most competitive offer available for my/our life insurance policy (ies). Therefore, I/we hereby grant to Asset Life Settlements, LLC, the exclusive right to broker my/our life insurance policy(ies) which may only be terminated upon thirty (30) days prior written notice. Prior to making the decision to sell the Policy, I/We have had the opportunity to discuss any questions about the transaction with other appropriate professionals such as my/our lawyer, accountant and tax advisor or have freely chosen not to do so.

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.

Signature of Insured 1	Printed Name of Insured 1	Date
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Signature of Insured 2	Printed Name of Insured 2	Date
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Signature Policy Owner—(if other than insured)	Printed Name of Policy Owner	Date
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Signature Policy Owner 2—(if applicable)	Printed Name of Policy Owner 2	Date
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Signature of Witness	Printed Name of Witness	Date
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Signature of Broker	Printed Name of Broker	Date
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Required Disclosures to Policy Owner

Important-Read This Disclosure Document Before Signing A Life Settlement Contract.

You should carefully read all of the following points and seek financial, insurance, tax and other advice where appropriate.

1. You, the owner, or the insured may have possible alternatives to life settlement contracts, such as accelerated death benefits or policy loans offered by the issuer of the life insurance policy.
2. A life settlement broker represents exclusively, you, the owner, and not the insurer, the life settlement provider or any other person, and owes a fiduciary duty to you, including a duty to act according to the owner's instructions and in your best interest.
3. Some or all of the proceeds of a life settlement may be taxable under federal and state law. You should seek advice from a professional tax advisor.
4. Proceeds from a life settlement contract could be subject to the claims of creditors.
5. Receipt of the proceeds from a life settlement contract may adversely affect the recipient's eligibility for public assistance or other government benefits or entitlements, and advice should be obtained from the appropriate agencies.
6. A change of ownership of a life insurance policy could limit the insured's ability to purchase future insurance on the insured's life because there is a limit to how much life insurance coverage insurers will issue on one life.
7. 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 life insurance policy or certificate of a group policy, to be forfeited by the owner. You should seek assistance from a professional financial advisor.
8. The insured may be contacted by either the life settlement provider or its authorized representative for the purpose of determining the insured's health status or to verify the insured's address. The contacts 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.
9. You, the owner, have the right to rescind (cancel) a life settlement contract from the time of execution of the contract until fifteen days after you receive the life settlement proceeds.
10. The life settlement provider or life settlement broker is required to provide an owner during the solicitation process with a consumer information booklet in a form prescribed by the superintendent, or other similar material, subject to the approval of the superintendent.

Policy Owner's Initials: _____

11. You the owner, will be provided with the following information:

- the gross offer or bid that the life settlement provider shall pay pursuant to the life settlement contract;
- the net amount to be paid to the owner pursuant to the life settlement contract;
- the name of each life settlement broker, life settlement intermediary, insurance producer or insurance consultant that will be compensated by the life settlement provider, or any affiliate, parent corporation, or subsidiary of the life settlement provider pursuant to the life settlement contract; and
- the amount of compensation that the life settlement provider, or any affiliate, parent corporation or subsidiary of the life settlement provider, shall provide to a life settlement broker, life settlement intermediary, insurance producer or insurance consultant, or any affiliate, parent corporation or subsidiary of such broker, intermediary, producer, or consultant pursuant to the life settlement contract.

“Gross offer or bid” means the total amount or value offered by the life settlement provider for the purchase of one or more life insurance policies, inclusive of commissions and fees.

12. The escrow agent or trustee must transfer the net proceeds under the life settlement contract to you, the owner, within three business days after the life settlement provider has received the insurer or group administrator’s acknowledgment that ownership of the life insurance policy or interest in the certificate has been transferred and the beneficiary has been designated in accordance with the termination of the life settlement contract.

13. The life settlement provider must provide you, the owner with the name, business address, telephone number and e-mail address of the independent third-party escrow agent or trustee. You have the right to inspect or receive copies of the relevant escrow or trust agreements or documents.

14. The life settlement provider must provide you, the owner, with the date by which the funds will be available to you and the transmitter of the funds has the right to know any affiliations or contractual arrangements with any other life settlement provider, life settlement broker, life settlement intermediary or party financing the transaction.

15. The life settlement provider must tell you, the owner, about any affiliations or contractual arrangements between it and the issuer of the life insurance policy to be settled.

16. The life settlement provider must tell you, the owner, about any affiliations or contractual arrangements with any other life settlement provider, life settlement broker, life settlement intermediary or party financing the transaction.

17. The life settlement provider must provide you, the owner, with the name, business address, telephone number and e-mail address of the life settlement provider.

Policy Owner’s Initials: _____

LIFE INSURANCE POLICY OWNER’S ACKNOWLEDGMENT: I have read and received a copy of the disclosure form entitled “Required Disclosures to Policy Owner”, to which this acknowledgement is attached. Further, I/we have received the consumer information booklet entitled “Life Settlements – What You Should Know Before Selling Your Life Insurance Policy” or a similar booklet to keep for my/our records.

Signature of Insured 1	Printed Name of Insured 1	Date
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Signature of Insured 2	Printed Name of Insured 2	Date
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Signature Policy Owner—(if other than insured)	Printed Name of Policy Owner	Date
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Signature Policy Owner 2—(if applicable)	Printed Name of Policy Owner 2	Date
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Signature of Witness	Printed Name of Witness	Date
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Signature of Broker	Printed Name of Broker	Date
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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 life 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 life 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:

Signature of Insured	Printed Name of Insured	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, and/or its agents, successors, assignees, and affiliates, and their authorized representatives, any and all information concerning the above policy (including any conversions thereof or replacements therefore). 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



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Authorization to Release Information

The undersigned is the owner of, or named insured under, one or more life insurance policies identified below. In order to effect a life settlement contract between the owner and a life settlement provider, or to effectuate the sale or transfer of a life settlement contract or a settled policy, or interest therein, the undersigned each hereby consent to the release of information to the authorized recipients specified herein.

Information Authorized to be Released: Any information (1) concerning or related to the identity of the owner of, or the named insured under, the life insurance policies identified below, (2) that there is a reasonable basis to believe could be used to identify the insured or owner, and (3) concerning or related to the owner's or insured's financial or medical information may be released to the authorized recipients (as defined below). Such information may include (but is not limited to): the name, address, telephone numbers, social security number, tax records, medical records, credit information and other non-public personal information of or related to the insured or the owner, or representative thereof; and the related insurance policy number(s).

Authorized Recipients of Information: Information authorized to be released hereunder may be released to (1) any life settlement broker, (2) any life settlement provider (a "life settlement provider"), (3) any person who may seek to purchase from such life settlement provider any life insurance policy insuring the below identified insured's life or other insurance product owned by the below identified owner, (4) any financing entity of a life settlement provider, including, but not limited to, any of its underwriters, lenders, purchasers of securities and credit enhancers, (5) any service provider, including, but not limited to, any life expectancy underwriter, escrow agent or post-purchase policy servicer, (6) any life insurance or annuity company that has issued a life insurance policy insuring the below identified insured's life, and (7) any of the respective affiliates, directors, officers, employees, agents, representatives, independent contractors, accountants, actuaries, attorneys and other representatives and advisors, and successors and assigns of any of the persons or entities covered in the immediately foregoing clauses (1) through (6) inclusive (each, an "authorized recipient"). Each authorized recipient in receipt of information authorized to be released by this authorization may share any such information with any other authorized recipient as if such other authorized recipient had received such information directly from the undersigned.

The undersigned each certify that this authorization has been made freely, voluntarily and without coercion and that the information shown below is accurate and complete to the best of the undersigned's knowledge. The undersigned each understands that the undersigned each may revoke this authorization any time and that any revocation of this authorization will not apply to information that has already been released in response to this authorization. Redisclosure of the undersigned's information by those receiving the above authorization may be accomplished without the undersigned's further written authorization and may no longer be protected. The undersigned releases any authorized recipient from any and all liability for actual or alleged damages to the undersigned as a result of good faith compliance with this authorization. This authorization shall remain valid and shall expire, twenty-four (24) months from the date signed hereof, provided that this authorization shall be of no force or further effect if a life settlement contract is not effected. The undersigned each acknowledge receipt of a copy of this authorization.

A copy of this authorization may be accepted as an original. This authorization may be sent via facsimile transmission.

Life Insurance Policy Information

Insurance Company	Policy Number
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Insurance Company	Policy Number
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Insurance Company	Policy Number
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Policy Owner Information

Policy Owner Name

Signer's Printed Name	Signature	Title (if applicable)	Date
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Street Address	City	State	Zip Code
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Witness Name	Witness Signature	Date
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Insured Information

Insured Name	Insured Signature
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Street Address	City	State	Zip Code
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Witness Name	Witness Signature	Date
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New York Consumer Booklet

Life Settlements — What You Should Know Before Selling Your Life Insurance Policy

What is a Life Settlement?

- A life settlement is the sale of a life insurance policy to a third party called a life settlement provider. The owner of the life insurance policy sells the policy for an immediate cash benefit.
- 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.
- The New York State Insurance Department wants you to have the facts before you sell your life insurance policy. This booklet 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 are planning to sell your policy because you need funds to pay expenses, there may be other options available under your policy that may allow you to keep your policy in force for your beneficiaries.
- Ask your insurance agent or insurance company if your life insurance policy has any cash value. Generally, life insurance policies allow you to take a policy loan up to the amount of the cash value. You may also be able to take out some of the cash value to meet your immediate needs. You should seek the advice of your insurance agent or other professional before using the cash value of your policy.
- Find out if your policy allows you to reduce the amount of the death benefit in order to lower the amount of premium you are required to pay. If you are planning to sell your policy because the premiums have gotten too high, this may provide a way to maintain some of the death benefit in force.
- Find out if your policy has an accelerated death benefit. If the insured under the policy is terminally or chronically ill, you may be able to accelerate some or all of the death benefit while the insured is still alive.

Other Important Information

- Comparison shop. Get quotes from several life settlement providers to make sure you have a competitive offer.
- If you use a life settlement broker, the broker represents exclusively you and has the duty to act in your best interests and according to your instructions.

- If you use a life settlement broker, he or she is required to disclose the amount of compensation to be paid to him or her by no later than the date the life settlement contract is signed.
- Find out the tax implications. Not all proceeds received from the sale of your life insurance policy are tax-free.
- It is important to know that the proceeds you receive from a life settlement may be accessible by your creditors.
- Find out if you may lose any public assistance benefits, such as supplementary social security benefits, food stamps or Medicaid, or other governmental benefits or entitlements if you receive proceeds from a life settlement transaction.
- The life settlement provider or its authorized representative may contact the insured for the purpose of determining his/her health status. The insured may not be contacted more often than 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.
- The insured's medical, financial or personal information may be disclosed to certain other parties if the insured has provided written consent for these disclosures.
- After a life settlement provider buys your policy, the provider may resell the policy to other parties.
- You have the right to change your mind about the life settlement transaction AFTER you receive the proceeds of the life settlement. You have the right to rescind (cancel) the life settlement contract from the time the contract is signed until fifteen days after you receive the proceeds.
- If you are asked to or you plan to buy a new life insurance policy with a primary purpose of selling it to a third party, then this may be a stranger-originated life insurance (STOLI) transaction that is prohibited by the New York Insurance Law.

Questions to Ask Your Professional Financial Advisor, Insurance Agent, Employer or other Professional Advisor

- If I sell my policy, will I still need life insurance protection?
- If I sell my policy, will the insured under the policy be able to buy additional life insurance on his/her own life?
- If I have a group life insurance certificate under an employer or other group life insurance policy, does the policy permit me to sell it?

If you have questions about selling a life insurance policy, life settlements generally or your life settlement provider, life settlement broker, or life settlement intermediary, you may contact the New York State Insurance Department. Visit the Department's website at <http://www.ins.state.ny.us>.