

Arkansas Insurance Department

Mike Beebe
Governor



Jay Bradford
Commissioner

DIRECTIVE NO.: 1-2009

TO ALL LIFE SETTLEMENT PROVIDERS, LIFE SETTLEMENT BROKERS, LIFE INSURANCE AND ANNUITY COMPANIES, LIFE/ANNUITY PRODUCERS, TRADE ASSOCIATIONS AND OTHER INTERESTED PARTIES

FROM: ARKANSAS INSURANCE DEPARTMENT

SUBJECT: LIFE SETTLEMENT PROVIDER & BROKER APPLICATION FORMS

DATE: JULY 24, 2009

Pursuant to Act 796 of 2009 by the Arkansas State Legislature, Arkansas recently repealed Arkansas' Viatical Settlement Act (codified in Ark. Code Ann. §23-81-601 et seq) and replaced it with a life settlement law based on the National Conference of Legislators (NCOIL) Model Life Settlements Act ("2009 Life Settlements Act"). Please note that the 2009 Life Settlements Act is now codified in Ark. Code Ann. §23-81-801 et seq., and that the previously referred to licensees, "viatical settlement providers" and "viatical settlement brokers," are now referred to simply as "providers" and "brokers," respectively in the new law.

The effective date of the new 2009 Life Settlements Act is July 31, 2009.

The primary purpose of this Directive is to advise that all viatical settlement providers and brokers previously licensed by the Arkansas Insurance Department ("Department"), prior to July 31, 2009, are not required to apply for new licensure as a life settlement provider or broker under the new 2009 Life Settlements Act. All currently licensed viatical providers and brokers will automatically be licensed as a life settlement provider or broker without the need for the filing and approval of a new license application. Please note that the past exception (under Department Rule 69, Section 7 and prior law in Ark. Code Ann. §23-81-603(a)(1)) which permits all resident and non-resident licensed life insurance producers to act as life settlement brokers, without the need for obtaining an additional or separate life settlement broker's license, continues under the new 2009 Life Settlements Act, as long as the producer has been licensed with a life line of authority by his or her home state for one (1) year. In addition, the new 2009 Life Settlements Act does require already licensed life insurance producers who want to operate or engage in business as a life settlement broker to notify the Department within (30) days of operating as a life settlement broker. The Department has attached to this Directive a form for this notice.

The new 2009 Life Settlements Act and its requirements will apply to any new applications for a license on and after July 31, 2009.

The Department is attaching to this Directive the following application forms: (1) a life settlement provider application form; (2) a life settlement broker business entity form (for a life settlement broker businesses); (3) a life settlement individual broker application form; and (4) a notice for life insurance producers to engage in life settlement business. These forms will be required for all new licenses issued on and after July 31 of 2009.

Please be advised that the Department does intend to issue a rule or regulation in the near future to change or modify the Department's Rule 69 on Viatical Settlements to make it comply with the new 2009 Life Settlements Act and to modify life settlement provider annual report forms, including contract and disclosure forms. Please note that, during the pending time period prior to the promulgation of a final rule in which the Department also intends to issue new contract and contract disclosure forms, providers and brokers can continue to use the same contract forms and disclosure forms but they should strive to modify their contracts and disclosures to conform with the requirements of the 2009 Life Settlements Act.

All life settlement providers, brokers, and insurers are instructed to forward this Directive to all appointed Arkansas producers with a life line of authority. Any questions regarding this Directive should be directed to the Legal Division of the Arkansas Insurance Department at 501-371-2820 or via e-mail at insurance.legal@arkansas.gov.


JAY BRADFORD
ARKANSAS INSURANCE COMMISSIONER

7-24-09
DATE



ARKANSAS INSURANCE DEPARTMENT
LIFE & HEALTH DIVISION
1200 WEST 3RD STREET
LITTLE ROCK, AR 72201
PHONE: 501-371-2750
FAX: 501-683-2604

WEBSITE: <http://www.insurance.arkansas.gov/LH/divpage.htm>

INSTRUCTIONS FOR LIFE SETTLEMENT (VIATICAL) PROVIDER APPLICATION

The enclosed represents required forms to be completed by an applicant for a Life Settlement Provider's license.

- Application Form (Page 2)
- Biographical Affidavit (Page 5)
- Appointment of Attorney to Accept Service of Process (Page 15)

Complete the above forms and submit along with a \$100.00 license fee, made payable to the Arkansas Insurance Department, to the address above attention: Life & Health Division. (Please note: the **Life Settlement Provider Application, Form AID-LH-LSP**, should be submitted to the **Life & Health Division**. All other Life Settlement forms (forms AID-LI-LSBE, AID-LI-LSBI, and AID-LI-LSPN should be mailed to the License Division.)

Please note: A life settlement provider shall file with the commissioner samples of all forms the provider uses or plans to use to enter in life settlements with owners and owner application forms, advertising, and other solicitation materials that will be used to market life settlements to owners or prospective owners in this state before using such materials. These materials are to be filed with the Life and Health Division of the Department of Insurance. Please contact the Life and Health Division at 501-371-2800 for further information with regards to these required filings.



**ARKANSAS INSURANCE DEPARTMENT
LIFE & HEALTH DIVISION
1200 WEST 3RD STREET, LITTLE ROCK, AR 72201
PHONE: 501-371-2800, FAX: 501-683-2748
WEBSITE: <http://www.insurance.arkansas.gov/LH/divpage.htm>**

LIFE SETTLEMENT (VIATICAL) PROVIDER APPLICATION

NAME OF APPLICANT _____

DBA (if applicable) _____

HOME OFFICE ADDRESS _____
(Street or P.O. Box)

(City) (State) (Zip)

MAILING ADDRESS _____
(Street or P.O. Box)

(City) (State) (Zip)

Contact Person _____

Phone Number _____

Facsimile _____ Email Address _____

TYPE OF BUSINESS ORGANIZATION (check one)

___ Individual (sole proprietorship) ___ Partnership ___ Association ___ Corporation
___ Limited Liability Corporation

Date Incorporated _____ State of Domicile _____ FEIN Number _____

LIST NAMES AND ADDRESSES OF ALL MEMBERS, OR OFFICERS, OR OWNERS OF THE APPLICANT.

FULL NAME	TITLE	ADDRESS	%OWNERSHIP

HAS ANY ADMINISTRATIVE ACTION EVER BEEN TAKEN AGAINST THE APPLICANT IN ANY OTHER STATE?

YES _____ NO _____ If yes, please explain. _____

HAS THE APPLICANT EVER BEEN FINED IN THIS OR ANY OTHER STATE?

YES _____ NO _____ If yes, please explain _____

The applicant is required to submit any changes from the above information to this office in a timely manner.

Herewith submitted are the following documents:

- () A biographical affidavit for each individual, member, officer or owner of applicant and each person to be authorized to act under the license. (One copy enclosed. Please make additional copies if needed.)
- () A copy of the partnership agreement, or articles of incorporation, or articles of association depending on your type of business organization.
- () A foreign corporation will have to provide a certificate of good standing from the Arkansas Secretary of State.
- () A Certificate of Authority from your domiciliary state.
- () If applicable, authority from the appropriate regulatory official from your state of domicile to use a DBA.
- () Financial statements including a balance sheet and income statement for the most recent completed calendar or fiscal year. Audited financial statements are desired if available.
- () A Plan of Operation for Arkansas that includes the following:
 - a. What market does the applicant intend to target? What geographical areas?
 - b. Who will produce business for the applicant and how will these persons be trained?
 - c. What is the anticipated number of persons the applicants plans to have marketing its products or services.
 - d. What is the total projected Arkansas business over the next five years?
 - e. Give a detailed description of the corporate organizational structure of the applicant, its parent company and all affiliates.
 - f. Give a detailed description of the steps taken by the applicant to ensure immediate access to owner funds.
 - g. Give a detailed description of the procedures used by the applicant for keeping all medical information confidential.
- () A completed Appointment of Attorney to Accept Service of Process form (Page 15).
- () Registration fee of \$100.00. Please make checks payable to "Arkansas Insurance Department."
- () A letter of certification of securities compliance.

- () Samples of all forms the provider uses or plans to use to enter into life settlements with owners, and owner application forms.
- () Samples of all advertising and other solicitation materials the provider is using or plans to use in the state.
- () Samples of all information brochures.
- () Copy of the life settlement contract subject to the provisions set forth in A.C.A. §23-81-802(11)(A).
- () Copy of an antifraud plan which meets the requirements of § 23-81-814 and includes: a description of the procedures for detecting and investigating possible fraudulent acts and procedures for resolving material inconsistencies between medical records and insurance applications; a description of the procedures for reporting fraudulent insurance acts to the commissioner; a description of the plan for antifraud education and training of its underwriters and other personnel; and a written description or chart outlining the arrangement of the antifraud personnel who are responsible for the investigation and reporting of possible fraudulent insurance acts and unresolved material inconsistencies between medical records and insurance applications.

DATED _____ (Name & Title of Officer)

State of _____ County of _____

_____ (name) being duly sworn, deposes that he/she is the

_____ (title of official capacity) of the above-named applicant and that the foregoing is a full, true, and correct statement of all the facts concerning this application. I understand that pursuant to Arkansas law, any false statement contained in any document concerning this application may subject all licenses issued to me and this organization to suspension, or revocation, or other administrative action.

Signature

Subscribed and sworn to before me this _____ day of _____, 20____.

NOTARY PUBLIC for the state of _____

(SEAL) Residing at _____

My commission expires _____

BIOGRAPHICAL AFFIDAVIT

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full Name, Address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. a. Affiant's Full Name (Initials Not Acceptable). _____

b. Maiden Name (if applicable). _____

2. a. Have you ever had your name changed? If yes, give the reason for the change and provide the full name(s).

b. Other names used at any time (including aliases).

3. a. Are you a citizen of the United States? _____

b. Are you a citizen of any other country, if so, what country? _____

4. Affiant's Occupation or Profession. _____

5. Affiant's business address. _____

Business telephone. _____

6. Education and Training:

<u>College/ University</u>	<u>City/ State</u>	<u>Dates Attended (MM/YY)</u>	<u>Degree Obtained</u>
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Graduate Studies:

<u>College/ University</u>	<u>City/ State</u>	<u>Dates Attended (MM/YY)</u>	<u>Degree Obtained</u>
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Other Training:

Name City/ State Dates Attended (MM/YY) Degree/Certification Obtained

(Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information)

7. List of memberships in professional societies and associations, including name of organization, contact person, and phone number.

8. Present or proposed position with the applicant entity.

9. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

Beginning/Ending Dates _____ (MM/YY) Employers' Name _____

Address _____ City _____ State/Province _____

Country _____ Postal Code _____ Phone _____

Offices/Positions Held _____ Supervisor/Contact _____

Beginning/Ending Dates _____ (MM/YY) Employers' Name _____

Address _____ City _____ State/Province _____

Country _____ Postal Code _____ Phone _____

Offices/Positions Held _____ Supervisor/Contact _____

Beginning/Ending Dates _____ (MM/YY) Employers' Name _____

Address _____ City _____ State/Province _____

Country _____ Postal Code _____ Phone _____

Offices/Positions Held _____ Supervisor/Contact _____

Beginning/Ending Dates _____ (MM/YY) Employers' Name _____

Address _____ City _____ State/Province _____

Country _____ Postal Code _____ Phone _____

Offices/Positions Held _____ Supervisor/Contact _____

10. a. Have you ever been in a position which required a fidelity bond? _____

If any claims were made on the bond, give details. _____

- b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked? If yes, give details.

11. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. Attach additional pages if the space provided is insufficient.

Organization/Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____

Organization /Issuer of License _____ Address _____

City _____ State/Province _____ Country _____ Postal Code _____

License Type _____ License # _____ Date Issued (MM/YY) _____

Date Expired (MM/YY) _____ Reason for Termination _____

Non-insurance Regulatory Phone Number (if known) _____

12. Has applicant ever changed its name, redomesticated, or in the past five years merged or consolidated with any other entity?

13. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?

b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action, including, but not limited to, suspension or revocation of Certificate of Authority?

c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?

d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses?

e. Pled guilty, or solo contender, or been convicted of, any criminal offense(s) other than civil traffic offenses?

f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses?

g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance securities or banking?

h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute?

i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government?

j. Had a lien, or foreclosure action filed against you or any entity while you were associated with that entity?

If the response to any question above is answered "Yes", please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

14. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person.

If any of the stock is pledged or hypothecated in any way, give details.

15. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified. If the answer is "Yes", please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

If any of the shares of stock are pledged or hypothecated in any way, give details.

16. Is applicant presently engaging in negotiations which would result in transfer or encumbrance of a substantial portion (more than 10%) of its assets or business?

17. Have you ever been adjudged a bankrupt? _____

18. To your knowledge has any company or entity for which you were an officer or director trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity? If yes, please indicate and give details. When responding to questions (b) and (c) affiant should also include any events within twelve (12) months after his or her departure from the entity.

a. Been refused a permit, license, or certificate of authority by any regulatory authority, or Governmental licensing agency? _____

b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)? _____

c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action? _____

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Dated and signed this ____ day of _____ at _____ I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

Date

State of _____ County of _____

The foregoing instrument was acknowledged before me this _____ day of _____ 20__

By _____ and:

____ who is personally known to me, or
____ who produced the following identification: _____

[SEAL]

Notary Public

Printed Notary Name

My Commission Expires

BIOGRAPHICAL AFFIDAVIT
Supplemental Information
(Print or Type)

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

Full Name, Address, and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names).

1. a. Affiant's Full Name (Initials Not Acceptable). _____
 b. Maiden Name (if applicable) _____
2. Affiant's Social Security Number _____
3. Government Identification Number if not a U.S. Citizen _____
4. Foreign Student ID# (if applicable) _____
5. Date of Birth: (MM/DD/YY) _____ Place of Birth: City _____
 State/Province _____ Country _____
6. Name of Affiant's Spouse (if applicable) _____
7. List your residences for the last ten (10) years starting with your current address, giving:
 Beginning/Ending
 Dates (MM/YY) Address City State/Province Country Postal Code

Dated and signed this _____ day of _____ at _____

I hereby certify under penalty of perjury that I am acting on my own behalf, and that the foregoing statements are true and correct to the best of my knowledge and belief.

 (Signature of Affiant) Date

State of _____ County of _____

The foregoing instrument was acknowledged before me this _____ day of _____, 20____ By

_____, and:

___ who is personally known to me, or

___ who produced the following identification: _____

[SEAL]

Notary Public

Printed Notary Name

My Commission Expires

DISCLOSURE AND AUTHORIZATION CONCERNING BACKGROUND REPORTS

This Disclosure and Authorization is provided to you in connection with pending or future application(s) of _____

[insert company name] (“Company”) for licensure or a permit to organize (“Application”) with department of insurance in one or more states within the United States. Company desires to procure a consumer or investigative consumer report (or both) (“Background Reports”) regarding your background for review by a department of insurance in any state where Company pursues an Application during the term of your functioning as, or seeking to function as, an officer, member of the board of directors or other management representative (“Affiant”) of Company or of any business entities affiliated with Company (“Term of Affiliation”) for which a Background Report is required by a department of insurance reviewing any Application. Background Reports requested pursuant to your authorization below may contain information bearing on your character, general reputation, personal characteristics, mode of living and credit standing. The purpose of such Background Reports will be to evaluate the Application and your background as it pertains thereto. To the extent required by law, the Background Reports procured under this Disclosure and Authorization will be maintained as confidential.

You may obtain copies of any Background Reports about you from the consumer reporting agency (“CRA”) that produces them. You may also request more information about the nature and scope of such reports by submitting a written request to Company. To obtain contact information regarding CRA or to submit a written request for more information, contact _____

[insert company’s designated person, position, or department, address and phone].

Attached for your information is a “Summary of Your Rights Under the Fair Credit Reporting Act.”

AUTHORIZATION: I am currently an Affiant of Company as defined above. I have read and understand the above Disclosure and by my signature below, I consent to the release of Background Reports to a department of insurance in any state where Company files or intends to file an Application, and to the Company, for purposes of investigating and reviewing such Application and my status as an Affiant. I authorize all third parties who are asked to provide information concerning me to cooperate fully by providing the requested information to CRA retained by Company for purposes of the foregoing Background Reports, except records that have been erased or expunged in accordance with law.

I understand that I may revoke this Authorization at any time by delivering a written revocation to Company and that Company will, in that event, forward such revocation promptly to any CRA that either prepared or is preparing Background Reports under this Disclosure and Authorization. This Authorization shall remain in full force and effect until the earlier of (i) the expiration of the Term of Affiliation, (ii) written revocation as described above, or (iii) twelve (12) months following the date of my signature below.

A true copy of this Disclosure and Authorization shall be valid and have the same force and effect as the signed original.

(Printed Full Name and Residence Address)

(Signature) (Date)

State of _____ County of _____

The foregoing instrument was acknowledged before me this _____ day of _____ 20__

By _____, and:

____ who is personally known to me, or
____ who produced the following identification: _____

[SEAL]

Notary Public

Printed Notary Name

My Commission Expires

***APPOINTMENT OF ATTORNEY TO ACCEPT
SERVICE OF PROCESS***

_____ (hereinafter (“Life Settlement Provider”), duly organized under the laws of the State of _____, appoints THE COMMISSIONER OF INSURANCE OF THE STATE OF ARKANSAS as its attorney to receive service of legal process issued against it in the State of Arkansas. The Life Settlement Provider authorizes the Commissioner, or, in the Commissioner’s absence, an employee of the Commissioner, to acknowledge service of legal process on behalf of the Life Settlement Provider. The Life Settlement Provider does consent and agree that any lawful process against it that is served upon the Commissioner as appointed attorney shall have the same legal force and validity as if served upon the Life Settlement Provider and hereby waives all claim or right of error by reason of such acknowledgement of service.

This authority may be withdrawn only upon a written notice of revocation and in any case shall continue in effect so long as any liability arising out of this appointment remains outstanding in Arkansas and binds the assets or liabilities of the Life Settlement Provider or any success in interest.

IN WITNESS OF THIS APPOINTMENT, said Life Settlement Provider, pursuant to a resolution duly adopted by its Board of Directors, has caused this instrument to be executed in its name by its President and Secretary, and its corporate seal to be affixed, at the City of _____, State of _____ this ____ day of , 20 ____.

President / Attorney-in-fact

Secretary / Attorney-in-fact

Name and address of the person to whom Service of Process is to be forwarded.



ARKANSAS INSURANCE DEPARTMENT
LICENSE DIVISION
1200 WEST 3RD STREET
LITTLE ROCK, AR 72201
PHONE: 501-371-2750
FAX: 501-683-2604

WEBSITE: <http://www.insurance.arkansas.gov/License/divpage.htm>

LIFE SETTLEMENT (VIATICAL) BROKER BUSINESS ENTITY APPLICATION

① Business Entity Name		② Incorporation/Formation Date		③ FEIN -	
④ If assigned, National Producer Number (NP#)		⑤ If applicable, NASD Firm Central Registration Depository (CRD) Number			
⑥ List any other assumed, fictitious, alias or trade names under which you are doing business or intend to do business.		⑦ State of Domicile		⑧ Country of Domicile	
⑨ Is the business entity affiliated with a financial institution/bank? Yes <input type="checkbox"/> No <input type="checkbox"/>					
⑩ Business Address		⑪ City		⑫ State	
				⑬ Zip Code	
				⑭ Foreign Country	
⑮ Phone Number () -		⑯ Fax Number () -		⑰ Business Web Site Address	
				⑱ Business E-Mail Address	
⑲ Mailing Address		⑳ P.O. Box		㉑ City	
				㉒ State	
				㉓ Zip Code	
				㉔ Foreign Country	
Designated/Responsible Licensed Producer					
㉕ Identify at least one Designated/Responsible Licensed Producer: <i>(See Matrix of State Requirements at www.licenseregistry.com for jurisdictions that require the designated/responsible licensed producer to be an officer, director or partner of the business entity.)</i>					
Name _____ SSN _____ - -					
Name _____ SSN _____ - -					
Name _____ SSN _____ - -					
Name _____ SSN _____ - -					
Owners, Partners, Officers and Directors					
㉖ Identify all owners with 10% interest or voting interest, partners, officers and directors of the business entity:					
Name _____ Title _____ SSN/FEIN _____ - - Owner: Yes / No					
Name _____ Title _____ SSN/FEIN _____ - - Owner: Yes / No					
Name _____ Title _____ SSN/FEIN _____ - - Owner: Yes / No					
Name _____ Title _____ SSN/FEIN _____ - - Owner: Yes / No					
Name _____ Title _____ SSN/FEIN _____ - - Owner: Yes / No					
Name _____ Title _____ SSN/FEIN _____ - - Owner: Yes / No					
Name _____ Title _____ SSN/FEIN _____ - - Owner: Yes / No					
Name _____ Title _____ SSN/FEIN _____ - - Owner: Yes / No					
(State Use)					

Jurisdiction and Type of License/Registration Requested –Major Lines of Authority

27 Next to each jurisdiction, check the legal business type, where you currently hold a life settlement broker's license:

Legal Business Type:

License/Registration
Types:

Jurisdiction	Legal Business Type					License/Registration Type					Lines of Authority				
	C	P		LLC	LLP										

Jurisdiction and Type of License/Registration - Limited Lines of Authority

28 Next to each jurisdiction, check the legal business type, license/registration type(s) and line(s) of authority for which you are applying.

Legal Business Type:

License/Registration
Types :

Limited Lines:

Jurisdiction	Legal Business Type					License/Registration Type					Lines of Authority				
	C	P		LLC	LLP										

Background Information

29 Please read the following very carefully and answer every question. All copies of documents must be certified. All written statements submitted by the Applicant must include an original signature.

1. Has the business entity or any owner, partner, officer or director ever been convicted of, or is the business entity or any owner, partner, officer or director currently charged with, committing a crime, whether or not adjudication was withheld? Yes ___ No ___

"Crime" includes a misdemeanor, felony or a military offense. You may exclude misdemeanor traffic citations and juvenile offenses. "Convicted" includes, but is not limited to, having been found guilty by verdict of a judge or jury, having entered a plea of guilty or nolo contendere, or having been given probation, a suspended sentence or a fine.

If you answer yes, you must attach to this application:

- a) a written statement explaining the circumstances of each incident,
- b) a certified copy of the charging document, and
- c) a certified copy of the official document which demonstrates the resolution of the charges or any final judgment

2. Has the business entity or any owner, partner, officer or director ever been involved in an administrative proceeding regarding any professional or occupational license? Yes ___ No ___

"Involved" means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, a cease and desist order, a prohibition order, a compliance order, placed on probation or surrendering a license to resolve an administrative action. "Involved" also means being named as a party to an administrative or arbitration proceeding, which is related to a professional or occupational license. "Involved" also means having a license application denied or the act of withdrawing an application to avoid a denial. You may EXCLUDE terminations due solely to noncompliance with continuing education requirements or failure to pay a renewal fee.

If you answer yes, you must attach to this application:

- a) a written statement identifying the type of license and explaining the circumstances of each incident,
- b) a certified copy of the Notice of Hearing or other document that states the charges and allegations, and
- c) a certified copy of the official document which demonstrates the resolution of the charges or any final judgment.

3. Has any demand been made or judgment rendered against the business entity or any owner, partner, officer or director for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding? Yes ___ No ___

If you answer yes, submit a statement summarizing the details of the indebtedness and arrangements for repayment.

4. Has the business entity or any owner, partner, officer or director ever been notified by any jurisdiction to which you are applying of any delinquent tax obligation that is not the subject of a repayment agreement? Yes ___ No ___

If you answer yes, identify the jurisdiction(s): _____

5. Is the business entity or any owner, partner, officer or director a party to, or ever been found liable in any lawsuit or arbitration proceeding involving allegations of fraud, misappropriation or conversion of funds, misrepresentation or breach of fiduciary duty? Yes ___ No ___

If you answer yes, you must attach to this application:

- a written statement summarizing the details of each incident,
- a certified copy of the Petition, Complaint or other document that commenced the lawsuit or arbitration, and
- a certified copy of the official document which demonstrates the resolution of the charges or any final judgment.

6. Has the business entity or any owner, partner, officer or director ever had an insurance agency contract or any other business relationship with an insurance company terminated for any alleged misconduct? Yes ___ No ___

If you answer yes, you must attach to this application:

- a written statement summarizing the details of each incident and explaining why you feel this incident should not prevent you from receiving an insurance license, and
- certified copies of all relevant documents.

Applicants Certification and Attestation

30 The undersigned owner, partner, officer or director of the business entity hereby certifies, under penalty of perjury, that:

- All of the information submitted in this application and attachments is true and complete and I am aware that submitting false information or omitting pertinent or material information in connection with this application is grounds for license or registration revocation and may subject me and the business entity to civil or criminal penalties.
- Where required by law, the business entity hereby designates the Commissioner, Director or Superintendent of Insurance, or an appropriate representative in each jurisdiction for which this application is made to be its agent for service of process regarding all insurance matters in the respective jurisdiction and agree that service upon the Commissioner or Director of that jurisdiction is of the same legal force and validity as personal service upon the business entity.
- The business entity grants permission to the Commissioner or Director of Insurance in each jurisdiction for which this application is made to verify any information supplied with any federal, state or local government agency, current or former employer or insurance company.
- Every owner, partner, officer or director of the business entity either a) does not have a current child-support obligation, or b) has a child-support obligation and is currently in compliance with that obligation.
- I authorize the jurisdictions to give any information they may have concerning me to any federal, state or municipal agency, or any other organization and I release the jurisdictions and any person acting on their behalf from any and all liability of whatever nature by reason of furnishing such information.
- I acknowledge that I understand and comply with the insurance laws and regulations of the jurisdictions to which I am applying for licensure/registration.
- If required, I have received a Certificate of Good Standing from the jurisdiction's Secretary of State in which I am applying.
- For Non-Resident License Applications, I certify that I am licensed and in good standing in my home state/resident state for the lines of authority requested from the non-resident state.

Attachments

31 The following attachments must accompany the application otherwise the application may be returned unprocessed or considered deficient.

- A full copy of the Articles of Incorporation if the business is a corporation.
- A full copy of the Articles of Membership if the business is a limited liability company.
- A full copy of the partnership agreement if the business is a partnership--if there is not a written partnership agreement then add a statement signed by the partners which states there is no written partnership agreement.
- A full copy of the partnership agreement if the business is a limited liability partnership.

Must be signed by an officer, director, principal or partner of the business entity:

Month Day Year

Signature

Typed or Printed Name

Title

Social Security Number

Address

City State Zip

Arkansas Insurance Department

***APPOINTMENT OF ATTORNEY TO ACCEPT
SERVICE OF PROCESS***

_____ (hereinafter ("Life Settlement Broker Business"), duly organized under the laws of the State of _____, appoints THE COMMISSIONER OF INSURANCE OF THE STATE OF ARKANSAS as its attorney to receive service of legal process issued against it in the State of Arkansas. The Life Settlement Broker Business authorizes the Commissioner, or, in the Commissioner's absence, an employee of the Commissioner, to acknowledge service of legal process on behalf of the Life Settlement Broker Business. The Life Settlement Broker Business does consent and agree that any lawful process against it that is served upon the Commissioner as appointed attorney shall have the same legal force and validity as if served upon the Life Settlement Broker Business and hereby waives all claim or right of error by reason of such acknowledgement of service.

This authority may be withdrawn only upon a written notice of revocation and in any case shall continue in effect so long as any liability arising out of this appointment remains outstanding in Arkansas and binds the assets or liabilities of the Life Settlement Provider or any success in interest.

IN WITNESS OF THIS APPOINTMENT, said Life Settlement Broker Business, pursuant to a resolution duly adopted by its Board of Directors, has caused this instrument to be executed

in its name by its President and Secretary, and its corporate seal to be affixed, at the

City of _____, State of _____ this _____ day of _____, 20____.

President / Attorney-in-fact

Secretary / Attorney-in-fact

Name and address of the person to whom Service of Process is to be forwarded.



ARKANSAS INSURANCE DEPARTMENT
LICENSE DIVISION
1200 WEST 3RD STREET, LITTLE ROCK, AR 72201
PHONE: 501-371-2750, FAX: 501-683-2604
WEBSITE: <http://www.insurance.arkansas.gov/License/divpage.htm>

Life Settlement (Viatical) Broker Individual

(Please Print or Type)

① Soc. Security Number - -			② If assigned, National Producer Number (NPN)		
③ If applicable, NASD Individual Central Registration Depository (CRD) Number			④ Are you affiliated with a financial institution/bank? Yes <input type="checkbox"/> No <input type="checkbox"/>		
⑤ Last Name JR./SR. etc		⑥ First Name		⑦ Middle Name	⑧ Date of Birth (month) ____ (day) ____ (year) ____
⑨ Residence/Home Address (Physical Street)		⑩ P.O. Box	⑪ City		⑫ State
⑬ Zip Code		⑭ Foreign Country			
⑮ Home Phone Number () -		⑯ Gender (Circle One) Male Female		⑰ Are you a Citizen of the United States? (Check One) Yes <input type="checkbox"/> No <input type="checkbox"/> (If No, of which country are you a citizen?) (If No, you must supply proof of eligibility to work in the U.S.)	
⑱ Business Entity Name					
⑲ Business Address (Physical Street)		⑳ P.O. Box	㉑ City		㉒ State
㉓ Zip Code		㉔ Foreign Country			
㉕ Business Phone Number () -		㉖ Business Fax Number () -		㉗ Business E-Mail Address	
㉘ Business Web Site Address					
㉙ Applicant's Mailing Address		㉚ P.O. Box	㉛ City		㉜ State
㉝ Zip Code		㉞ Foreign Country			
㉟ a. List any other assumed, fictitious, alias, maiden or trade names under which you have used in the past to do business, are currently doing business or intend to do business. b. List any trade names under which you are currently doing business or intend to do business.					
Life Settlement Business Entity Affiliations					
㊱ List your Life Settlement Broker Business Affiliations: (Complete only if the applicant is to be licensed as an active member of the business entity) FEIN _____ Name of Life Settlement Broker Business Entity _____ FEIN _____ Name of Life Settlement Broker Business Entity _____ FEIN _____ Name of Life Settlement Broker Business Entity _____					
Employment History					
㊲ Account for all time for the past five years. Give all employment experience starting with your current employer working back five years. Include full and part-time work, self-employment, military service, unemployment and full-time education.					
		From Month Year		To Month Year	
Name				Position Held	
City State Foreign Country					
Name					
City State Foreign Country					
Name					
City State Foreign Country					
Name					
City State Foreign Country					
Department Use Only: Date received _____ Funds Received _____ Ch # RS # _____					
Date Processed _____ Other _____					
ASI Received Dated _____ Date Passed _____ Exam Passed _____					

Jurisdiction and Type of License Requested

- 38) List the states in which you hold a Life Settlement License in 38a.
List the states in which you hold a Producers License and the lines of authority in 38b.

38a. Life Settlement																			
State of																			
38 b. Producer																			
State of																			
Lines Held																			

Background Information

- 39) The Applicant must read the following very carefully and answer every question. All copies of documents must be certified. All written statements submitted by the Applicant must include an original signature.

1. Have you ever been convicted of a crime, had a judgment withheld or deferred, or are you currently charged with committing a crime? Yes ___ No ___
 "Crime" includes a misdemeanor, felony or a military offense. You may exclude misdemeanor traffic citations or convictions involving driving under the influence (DUI) or driving while intoxicated (DWI), driving without a license, reckless driving, or driving with a suspended or revoked license and juvenile offenses. "Convicted" includes, but is not limited to, having been found guilty by verdict of a judge or jury, having entered a plea of guilty or nolo contendere, or having been given probation, a suspended sentence or a fine.

If you have a felony conviction, have you applied for a waiver as required by 18 USC 1033? N/A ___ Yes ___ No ___

If so, was that waiver granted? (Attach copy of 1033 waiver approved by home state.) N/A ___ Yes ___ No ___

If you answer yes, you must attach to this application:

- a) a written statement explaining the circumstances of each incident,
- b) a certified copy of the charging document, and
- c) a certified copy of the official document, which demonstrates the resolution of the charges or any final judgment.

2. Have you or any business in which you are or were an owner, partner, officer or director, or member or manager of limited liability company, ever been involved in an administrative proceeding regarding any professional or occupational license, or registration? Yes ___ No ___

"Involved" means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, a cease and desist order, a prohibition order, a compliance order, placed on probation or surrendering a license to resolve an administrative action.

"Involved" also means being named as a party to an administrative or arbitration proceeding, which is related to a professional or occupational license. "Involved" also means having a license application denied or the act of withdrawing an application to avoid a denial. You may EXCLUDE terminations due solely to noncompliance with continuing education requirements or failure to pay a renewal fee.

If you answer yes, you must attach to this application:

- a) a written statement identifying the type of license and explaining the circumstances of each incident,
- b) a certified copy of the Notice of Hearing or other document that states the charges and allegations, and
- c) a certified copy of the official document, which demonstrates the resolution of the charges or any final judgment.

3. Has any demand been made or judgment rendered against you or any business in which you are or were an owner, partner, officer or director, or member or manager of limited liability company, for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding? Yes ___ No ___

If you answer yes, submit a written statement summarizing the details of the indebtedness and arrangements for repayment, and/or type and location of bankruptcy and a current credit report.

4. Have you been notified by any jurisdiction to which you are applying of any delinquent tax obligation that is not the subject of a repayment agreement? Yes ___ No ___

If you answer yes, identify the jurisdiction(s): _____

5. Are you currently a party to, or have you ever been found liable in, any lawsuit or arbitration proceeding involving allegations of fraud, misappropriation or conversion of funds, misrepresentation or breach of fiduciary duty? Yes ___ No ___

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident,
- b) a certified copy of the Petition, Complaint or other document that commenced the lawsuit or arbitration, and
- c) a certified copy of the official document, which demonstrates the resolution of the charges or any final judgment.

6. Have you or any business in which you are or were an owner, partner, officer or director, or member or manager of limited liability company, ever had an insurance agency contract or any other business relationship with an insurance company terminated for any alleged misconduct? Yes ___ No ___

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident and explaining why you feel this incident should not prevent you from receiving an insurance license, and
- b) certified copies of all relevant documents.
- c)

7. Do you have a child support obligation in arrearage?

Yes ___ No ___

If you answer yes,

- a) by how many months are you in arrearage?
- b) are you currently subject to a repayment agreement?
- c) Are you the subject of a child support related subpoena/warrant?

____ Months
Yes ___ No ___
Yes ___ No ___

Applicants Certification and Attestation

40 The Applicant must read the following very carefully:

1. I hereby certify that, under penalty of perjury, all of the information submitted in this application and attachments is true and complete. I am aware that submitting false information or omitting pertinent or material information in connection with this application is grounds for license revocation or denial of the license and may subject me to civil or criminal penalties.
2. Where required by law, I hereby designate the Commissioner, Director or Superintendent of Insurance, or other appropriate party in each jurisdiction for which this application is made to be my agent for service of process regarding all insurance matters in the respective jurisdiction and agree that service upon the Commissioner, Director or Superintendent of Insurance, or other appropriate party of that jurisdiction is of the same legal force and validity as personal service upon myself.
3. I further certify that I grant permission to the Commissioner, Director or Superintendent of Insurance, or other appropriate party in each jurisdiction for which this application is made to verify information with any federal, state or local government agency, current or former employer, or insurance company.
4. I further certify that, under penalty of perjury, either a) I have no child-support obligation, or b) I have a child-support obligation and I am currently in compliance with that obligation, or c) I have identified my child support obligation arrearage on this application.
5. I authorize the jurisdictions to give any information concerning me, as permitted by law, to any federal, state or municipal agency, or any other organization and I release the jurisdictions and any person acting on their behalf from any and all liability of whatever nature by reason of furnishing such information.
6. I acknowledge that I understand and will comply with the insurance laws and regulations of the jurisdictions to which I am applying for licensure.
7. For Non-Resident License Applications, I certify that I am licensed and in good standing in my home state/resident state for the lines of authority requested from the non-resident state.
8. As part of the resident licensing process pursuant to applicable state law, resident applicant acknowledges that the submission of his or her fingerprint record will be submitted to a secured centralized repository maintained by the National Association of Insurance Commissioners ("NAIC") as authorized by the state insurance department pursuant to a memorandum of understanding between participating state insurance departments and the NAIC. The resident applicant acknowledges the fingerprint record will be stored at the NAIC and transmitted to law enforcement agencies for the purpose of determining applicant's qualification for licensure.

Month Day Year

Original Applicant Signature

Full Legal Name (Printed or Typed)



ARKANSAS STATE POLICE

ASP-122
(Rev. 11/05)

Identification Bureau
Individual Record Check Form

Full Name: _____ / _____
First Middle Last Name Maiden/Other

Date of Birth: _____ State of Birth: _____ Race: _____ Sex: _____
(Month/Day/Year)

Social Security #: _____

Driver's License #: _____ State of Issue: _____

Mailing Address: _____
Street City State ZIP

Daytime Phone #: () _____

I GIVE MY CONSENT FOR THE ARKANSAS STATE POLICE TO CONDUCT A CRIMINAL RECORD SEARCH ON MYSELF AND RELEASE ANY RESULTS TO THE FOLLOWING PERSON OR ENTITY:

Name: ARKANSAS INSURANCE DEPARTMENT
(First/MI/Last Name) or Full Name of Agency

Mailing Address: 1200 West Third Street Little Rock AR 72201-1904
Street City State ZIP

Signature: _____ Date: _____
(First/MI/Last Name) (Month/Day/Year)

(NO REQUEST WILL BE PROCESSED WITHOUT A NOTARIZED SIGNATURE)

STATE OF _____
§

COUNTY OF _____

Subscribed and sworn before me, a Notary Public, in and for the county and state aforesaid, this the
_____ day of _____, 20_____.

Notary Public

☐ 82001 Civil Record Check



**ARKANSAS INSURANCE DEPARTMENT
LICENSE DIVISION
1200 WEST 3RD STREET, LITTLE ROCK, AR 72201
PHONE: 501-371-2750, FAX: 501-683-2604**

WEBSITE: <http://www.insurance.arkansas.gov/License/divpage.htm>

Pursuant to Act 796 of 2009 by the Arkansas State Legislature, effective July 31, 2009, Ark. Code Ann. §23-81-803(d) requires that no later than thirty (30) days from the first day of operating as a life settlement broker, a life insurance producer shall notify the Commissioner that he or she is acting as a broker.

Life Settlement (Viatical) Producer Notice
(Please Print or Type)

① Soc. Security Number - -		② If assigned, National Producer Number (NPN)			
③ If applicable, NASD Individual Central Registration Depository (CRD) Number		④ Are you affiliated with a financial institution/bank? <input type="checkbox"/> Yes <input type="checkbox"/> No			
⑤ Last Name JR./SR. etc		⑥ First Name	⑦ Middle Name	⑧ Date of Birth (month) ____ (day) ____	
⑨ Residence/Home Address (Physical Street)		⑩ P.O. Box	⑪ City	⑫ State	⑬ Zip Code
				⑭ Foreign Country	
⑮ Home Phone Number () -	⑯ Gender (Circle One) Male Female	⑰ Are you a Citizen of the United States? (Check One) <input type="checkbox"/> Yes <input type="checkbox"/> No (If No, of which country are you a citizen?) (If No, you must supply proof of eligibility to work in the U.S.)			
⑱ Business Entity Name					
⑲ Business Address (Physical Street)		⑳ P.O. Box	㉑ City	㉒ State	㉓ Zip Code
					㉔ Foreign Country
㉕ Business Phone Number () -	㉖ Business Fax Number () -	㉗ Business E-Mail Address		㉘ Business Web Site Address	
㉙ Applicant's Mailing Address		㉚ P.O. Box	㉛ City	㉜ State	㉝ Zip Code
					㉞ Foreign Country
⑳ The above described life insurance producer hereby acknowledges that he or she will operate as a life settlement broker in accordance with the Arkansas Life Settlements Act (codified under Ark. Code Ann. §23-81-801 et seq) under Act 796 of 2009 of the Arkansas General Assembly, as amended.					
Date Producer engaged in operations or activities as a life settlement broker: _____					
Full Legal Name (Printed or Typed) _____					
Signature _____ Date _____					