

## INSTRUCTIONS FOR VIATICAL SETTLEMENT PROVIDER APPLICATION

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

Application Form (including attachments #1-14 on page 3)

Viatical Settlement Provider Attestation Regarding the use of a Licensed

Viatical Settlement Broker

Biographical Affidavit(s)

Indemnity Bond

Appointment of Attorney to Accept Service of Process

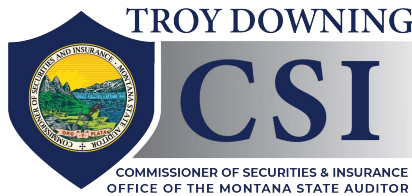
Annual Reporting Forms that are filed in conjunction with Annual Statement

**Application forms, advertising/solicitation materials, settlement contracts, and other required information: A viatical settlement provider shall file with the commissioner samples of all forms the provider uses or plans to use to enter into Viatical settlements with viators and viator application forms, advertising, and other solicitation materials that will be used to market viatical settlements to viators or prospective viators in this state before using such materials. These materials are to be filed with the Forms Division of the Department of Insurance.**

***Please contact the Forms Division for further information with regards to Forms filings.***

Complete the above forms and submit along with the \$1,900.00 license fee. For general questions, please contact Patrick Hunter in the Examinations Division (Patrick.Hunter@mt.gov).





## VIATICAL SETTLEMENT 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 ( ) \_\_\_\_\_ Fax ( ) \_\_\_\_\_

Email Address \_\_\_\_\_

TYPE OF BUSINESS ORGANIZATION (check one)

☐ Individual ☐ Partnership ☐ Association ☐ Corporation

Date Incorporated \_\_\_\_\_ State of Domicile \_\_\_\_\_ FEIN Number \_\_\_\_\_

LIST ALL MEMBERS, DIRECTORS, OFFICERS, AND ULTIMATE BENEFICIAL OWNERS OF THE APPLICANT

FULL NAME	TITLE	ADDRESS	%OWNERSHIP
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

HAS ANY REGULATORY (LEGAL OR ADMINISTRATIVE) ACTION EVER BEEN TAKEN AGAINST THE APPLICANT IN ANY OTHER STATE AT ANY TIME?

YES \_\_\_\_\_ NO \_\_\_\_\_ If yes, please explain. \_\_\_\_\_

HAS THE APPLICANT EVER BEEN FINED IN 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.

1. \_\_\_ A biographical affidavit for each individual, member, officer, director and beneficial owner of applicant and each person to be authorized to act under the license. (One copy enclosed. Please make additional copies if needed.)
2. \_\_\_ A copy of the partnership agreement, or articles of incorporation, or articles of association depending on your type of business organization.
3. \_\_\_ A foreign corporation will have to provide a certificate of good standing from the Montana Secretary of State.
4. \_\_\_ A Certificate of Authority from your domiciliary state, if available.
5. \_\_\_ If applicable, authority from the appropriate regulatory official from your state of domicile to use a DBA.
6. \_\_\_ 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.
7. \_\_\_ A detailed explanation of your business plans for Montana including the marketing of your services.
8. \_\_\_ A copy of an executed indemnity bond in the amount of \$50,000 payable to the State of Montana or a copy of an errors and omissions policy in an amount commensurate with the provider's exposure. A completed Service of Process form (VIATICALPROVIDER.SP). See enclosure.
9. \_\_\_ Registration fee of \$1,900.00. Please make checks payable to "Commissioner of Insurance."
10. \_\_\_ Attestation of Securities Compliance Requirement
11. \_\_\_ Samples of all forms the provider uses or plans to use to enter into viatical settlements with viators, and viator application forms.
12. \_\_\_ Samples of all advertising and other solicitation materials the provider is using or plans to use in the state.
13. \_\_\_ Samples of all information brochures.
14. \_\_\_ Copy of the settlement contract subject to the provisions set forth in section 33-1-501, MCA.

DATED \_\_\_\_\_ (Name & Title of Officer)

State of \_\_\_\_\_ )

\_\_\_\_\_ ) ss.

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 Section 33-20-1307, MCA, 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.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

NOTARY PUBLIC for the state of \_\_\_\_\_  
Residing at \_\_\_\_\_  
Commission expires \_\_\_\_\_

## **ATTESTATION INSTRUCTIONS**

**ATTESTATIONS SUBMITTED MUST BE ORIGINALS. COPIES ARE NOT ACCEPTABLE.**

This report must be attested to by the following, based upon organizational structure of the viatical settlement provider:

1. If the viatical settlement provider is a corporation, the report must be attested by at least two principal officers of the viatical settlement provider;
2. If the viatical settlement provider is a partnership, the report must be attested by two partners; or
3. If the viatical settlement provider is not a corporation or a partnership, by the provider's owner and manager.

# Viatical Settlement Provider Attestation

\_\_\_\_\_  
Name of Viatical Settlement Provider

\_\_\_\_\_  
Type of Business Organization

\_\_\_\_\_  
Mailing Address: Street or PO Box

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip

\_\_\_\_\_  
Phone #

\_\_\_\_\_  
Fax #

\_\_\_\_\_  
Web Site

As an individual responsible for conducting the affairs of the above named Viatical settlement provider applying to transact business in the State of Montana, I am familiar with the laws of Montana relating to Viatical settlement providers and do hereby state that pursuant to Section 33-20-1303, MCA, that the Viatical settlement provider will only utilize the services of a licensed Montana Viatical settlement broker.

\_\_\_\_\_  
(Typed Name)

\_\_\_\_\_  
(Typed Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Title)

Sworn to and subscribed before me

Sworn to and subscribed before me

\_\_\_\_\_  
This day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
This day of \_\_\_\_\_, 20\_\_\_\_

NOTARY PUBLIC for the state of \_\_\_\_\_ NOTARY PUBLIC for the state of \_\_\_\_\_

Residing at \_\_\_\_\_ Residing at \_\_\_\_\_

My commission expires \_\_\_\_\_ My commission expires \_\_\_\_\_

(SEAL)

(SEAL)

## **INSTRUCTIONS**

**ATTESTATIONS SUBMITTED MUST BE ORIGINALS. COPIES ARE NOT ACCEPTABLE.**

This report must be attested to by the following, based upon organizational structure of the viatical settlement provider:

1. If the viatical settlement provider is a corporation, the report must be attested by at least two principal officers of the viatical settlement provider;
2. If the viatical settlement provider is a partnership, the report must be attested by two partners; or
3. If the viatical settlement provider is not a corporation or a partnership, by the provider's owner and manager.

## Viatical Settlement Provider Attestation Securities Compliance Requirement

Name of Viatical Settlement Provider:

\_\_\_\_\_

Type of Business Organization:

\_\_\_\_\_

### MAILING ADDRESS

Street or PO Box:

\_\_\_\_\_

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

Phone #: \_\_\_\_\_ Fax #: \_\_\_\_\_ Web Site: \_\_\_\_\_

As an individual responsible for conducting the affairs of the above named Viatical settlement provider applying to transact business in the State of Montana, I am familiar with the laws of Montana relating to securities regulation and do hereby state that the Viatical settlement provider will comply with Sections 30-10-103(22) and 30-10-301, MCA,

\_\_\_\_\_  
(Typed Name)

\_\_\_\_\_  
(Typed Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Title)

Sworn to and subscribed before me

Sworn to and subscribed before me

This day of \_\_\_\_\_, 20\_\_\_\_

This day of \_\_\_\_\_, 20\_\_\_\_

NOTARY PUBLIC for the state of \_\_\_\_\_

NOTARY PUBLIC for the state of \_\_\_\_\_

Residing at \_\_\_\_\_

Residing at \_\_\_\_\_

My commission expires \_\_\_\_\_

My commission expires \_\_\_\_\_

(SEAL)

(SEAL)

## **BIOGRAPHICAL AFFIDAVIT**

[https://csimt.gov/wp-content/uploads/industry\\_ucaa\\_form11\\_updated.pdf](https://csimt.gov/wp-content/uploads/industry_ucaa_form11_updated.pdf)

## **SERVICE OF PROCESS**

<https://csimt.gov/wp-content/uploads/Form-12.pdf>



**INDEMNITY BOND**  
**VIATICAL SETTLEMENT PROVIDER**

BOND No. \_\_\_\_\_ AMOUNT \_\_\_\_\_

Know All Men By These Presents, that \_\_\_\_\_,  
hereinafter called the Principal, and \_\_\_\_\_,  
a corporation authorized to transact insurance business within the state of Montana, as Surety, are  
held and firmly bound unto the State of Montana, hereinafter called the Obligee in the sum of Fifty  
Thousand and No/100 Dollars (\$50,000.00) for the payment whereof to the Obligee, the Principal and  
Surety hereby bind themselves, their successors and assigns, jointly and severally firmly by these  
presents.

The condition of this obligation is such that the above Principal has made application to the  
Obligee for a certificate of authority to engage in the business of Viatical Settlement Provider within  
the State of Montana and will function as such. The Principal shall, in accordance with the provisions  
of its Viatical Settlement Provider certificate of authority, comply with the applicable laws of the State  
of Montana and assure the faithful performance of its obligations to its viators. If the Principal is  
complying with the provisions of its license and is faithfully performing its obligations to viators, then  
this obligation shall be null and void; otherwise, this obligation remains in full force and effect.

Provided, however, that the liability of the Surety hereunder shall in no event exceed the penal  
sum of this bond as stated above, regardless of the number of years the bond shall continue in force;  
and it is expressly agreed that either the principal or surety may cancel this bond by giving thirty (30)  
days written notice to the other, provided however, that such cancellation shall not be effective so far  
as the Obligee is concerned until the expiration of thirty (30) days after written notice has been given  
to said Obligee by the Surety. Such notice shall be delivered to the Obligee at the Office of the  
Insurance Commissioner of the State of Montana.

SIGNED, SEALED AND DATED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_.

ATTEST:

\_\_\_\_\_

ATTEST:

\_\_\_\_\_

\_\_\_\_\_  
(Name of Provider)

By: \_\_\_\_\_

\_\_\_\_\_  
(Name of Surety)

By: \_\_\_\_\_

# Viatical Settlement Provider Report

Calendar year

Viatical Settlement Provider's Name

*All States and Territories*

20\_\_

States	1 Are you doing business in this state? (Y/N)	2 Total number of policies reviewed for consideration	3 Total number of policies where an offer was made	4 Total number of policies where an offer was not made	5 Total number of policies purchased	6 Aggregate total net death benefit	7 Aggregate amount paid to viators	8 Secondary market transactions	
								pur	sold
Alabama									
Alaska									
Arizona									
Arkansas									
California									
Colorado									
Connecticut									
Delaware									
Dist. of Columbia									
Florida									
Georgia									
Hawaii									
Idaho									
Illinois									
Indiana									
Iowa									
Kansas									
Kentucky									
Louisiana									
Maine									
Maryland									
Massachusetts									
Michigan									
Minnesota									
Mississippi									
Missouri									
Montana									
Nebraska									
Nevada									
New Hampshire									
New Jersey									
New Mexico									
New York									
North Carolina									
North Dakota									
Ohio									
Oklahoma									
Oregon									
Pennsylvania									
Rhode Island									
South Carolina									
South Dakota									
Tennessee									
Texas									
Utah									
Vermont									
Virginia									
Washington									
West Virginia									
Wisconsin									
Wyoming									
American Samoa									
Guam									
Puerto Rico									
U.S Virgin Islands									
Canada									
TOTALS									

VSP 001 Initials of preparer: \_\_\_\_\_

## Viatical Settlement Provider Report [State] Insureds Only Instructions

**NOTE:** *This form must be accompanied by Viatical Settlement Provider/Broker Certification Form.*

1. List the settlement number, case number or unique identifying number used to identify the specific viatical settlement transaction.
2. List the date the viatical settlement contract was purchased by the provider during the current calendar year, whether or not the insured is still alive at the end of the calendar year.
3. List the net amount (in dollars) being viaticated.
4. List the age (in years) of the person insured by the policy being viaticated, at the time of the viatical settlement contract.
5. List the life expectancy (in months) of the insured individual at the time of the viatical settlement contract.
6. List the net amount (in dollars) paid to the viator.
7. Identify whether the policy was an individual policy (I) or a group policy (G).
8. List the type of funding for the transaction: "F" for a licensed financial institution (policies collateralized), "P" for private (purchaser) funding, "I" for internal funding, "T" for trust, and "RPT" for related provider trust.
9. Indicate the purchase source of the policy. Use "B" for viatical settlement broker, "D" for direct from the viator, "I" for insurance agent/producer, "SM" for a secondary market or viatical settlement provider, "P" for private (purchaser) funding or "O" for other.
10. List the amount of commissions (in dollars) paid to viator source involved in the transaction whether that be a viatical settlement broker, an insurance producer or other licensed entity authorized to be viator source.
11. List the name of the source of the viatical settlement transaction. If it is a broker, producer or other licensee, name that person; if it is direct, from a relative, from the corporation of the insured or any other entity that could possibly reveal the insured, designate by writing "Direct," "Relative," "Corporation," or other non-designating word.

VSP 002 Instructions Initials of preparer: \_\_\_\_\_

## Individual Mortality Report

Calendar year

Viatical Settlement Provider's Name

[State] Insureds Only

20\_\_\_\_\_

[illegible]

VSP 003

Completed by Viatical Settlement Providers

Initials of preparer: \_\_\_\_\_

## Individual Mortality Report—[State] Insureds Only Instructions

**NOTE:** *This form must be accompanied by the Viatical Settlement Provider/Broker Certification Form.*

1. List the settlement number, case number, or unique identifying number used to identify the specific viatical settlement transaction.
2. List the date of the viatical settlement contract.
3. List the age of the insured at the time of the contract.
4. List the life expectancy (in months) of the insured individual at the time of the viatical settlement contract. For first to die policies, use the shortest life expectancy of the two lives. For second to die policies, use the longest life expectancy of the two lives.
5. List the "Net" amount paid to the viator.
6. Indicate the insured's date of death. For first to die policies, use the date of the first insured's death. For second to die policies, use the date of the last insured's death.
7. List the total amount of premiums (in dollars) required to be paid to the insurer to maintain the policy from the date of viatication to the date of death.
8. List the total death benefit collected from the insurer.
9. List the number of months between the date of contract and the insured's date of death.
10. List the number of months between the life expectancy of the insured at the time of contract and the insured's date of death. This should be noted as a plus (+) figure if the insured died after the estimated life expectancy or a minus (-) if the insured died prior to the estimated life expectancy.

VSP 003 Instructions

Initials of preparer: \_\_\_\_\_

# Viatical Settlement Provider/Broker Certification Form

**This section should be completed by viatical settlement providers.**

Please check all forms submitted:

- ☐ Viatical Settlement Provider Reporting Form - All States and Territories (VSP 001)
- ☐ Viatical Settlement Provider Reporting Form - [State] Viators Only (VSP 002)
- ☐ Individual Mortality Report - [State] Insureds Only (VSP 003)

I hereby certify that the information contained in the reports indicated above is true and accurate. I acknowledge that providing false and misleading information in the reports, or failing to divulge a fact material thereto, is sufficient grounds for administrative action by the commissioner and potentially, applicable criminal penalties

<hr/>	Date: ____/____/____
Signature of individual that prepared reports	
<hr/>	
Print or type name	
<hr/>	
Signature of Authorized Representative	Date: ____/____/____
<hr/>	
Print or type name	

**This section should be completed by viatical settlement brokers.**

Please check all forms submitted:

- ☐ Viatical Settlement Broker Reporting Form - [All States and Territories] (VSB 001)
- ☐ Viatical Settlement Provider Reporting Form - [State] Viators Only (VSB 002)

I hereby certify that the information contained in the reports indicated above is true and accurate. I acknowledge that providing false and misleading information in the reports, or failing to divulge a fact material thereto, is sufficient grounds for administrative action by the commissioner and potentially, applicable criminal penalties

<hr/>	Date: ____/____/____
Signature of individual that prepared reports	
<hr/>	
Print or type name	
<hr/>	
Signature of Authorized Representative	Date: ____/____/____
<hr/>	
Print or type name	

**MONTANA CODED ANNOTATED LINK**  
**TITLE 33. INSURANCE AND INSURANCE COMPANIES**  
**CHAPTER 20. LIFE INSURANCE**  
**Part 13. Viatical Settlements**

[http://leg.mt.gov/bills/mca/title\\_0330/chapter\\_0200/part\\_0130/sections\\_index.html](http://leg.mt.gov/bills/mca/title_0330/chapter_0200/part_0130/sections_index.html)

**ADMINISTRATIVE RULES LINK**  
**ADMINISTRATIVE RULES OF THE STATE OF MONTANA**  
**Title 6 – State Auditor**

**Chapter 6**

**Subchapter 85**

**Viatical Settlement Agreements**

<http://www.mtrules.org/gateway/Subchapterhome.asp?scn=6%2E6.85>