



**Department of Consumer & Business Services  
Insurance Division — 4**

P.O. Box 14480, Salem, OR 97309-0405  
Phone: (503) 947-7982, Fax: (503) 378-4351  
350 Winter St. NE, Room 440, Salem, Oregon  
insurance.oregon.gov

**Remit with payment to:**  
Fiscal Services Section  
Oregon Department of Consumer  
& Business Services  
P.O. Box 14610  
Salem, OR 97309-0445

**Life Settlement Provider  
License Application**

Pursuant to the Oregon Insurance Code, the undersigned hereby applies for a license to transact business as a life settlement (viatical) provider in Oregon, and for that purpose submits the following:

1. Federal identification number: \_\_\_\_\_
2. Name of applicant: \_\_\_\_\_
3. Street address, domicile: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_
4. Street address, principal office: \_\_\_\_\_ Phone: ( ) - \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_
5. Mailing address: \_\_\_\_\_
6. Contact person: \_\_\_\_\_ Phone: ( ) - \_\_\_\_\_
7. Agent for legal services in Oregon.
  - If a **resident** applicant, please submit registered office and agent for legal services in Oregon:

(Name of registered agent at registered office cannot be director of the Department of Consumer & Business Services.)

(Address of registered office, including street, number, city, and ZIP)

- If a **nonresident** applicant, please file pursuant to ORS 744.328(3), an appointment of the director as the attorney of the applicant upon whom all legal process against the applicant may be served.
8. Type of organization:
    - Corporation     General partnership     Limited partnership     Individual     Association
    - If a corporation, please include a certificate of good standing issued by the domiciliary corporation commissioner and a certified copy of charter or articles of incorporation, as amended to date. Two officers must sign the last page of this application.
    - If a partnership, please identify all partners, and submit a certified copy of partnership agreement and any related amendments. Two partners must sign the last page of this application.
    - If an association, please identify all of the members and identify the trustees or board of directors, or both, and attach a certified copy of the articles of association and any related amendments. Two trustees or officers must sign the last page of this application.
  9. Please submit an Oregon biographical affidavit (Form 440-3095) for each of the trustees, current officers, and members of the board of directors or partners, as applicable.
  10. Attach copies of the applicant's financial and operating reports for the past five fiscal years. Provide the three most-recent independent audit reports, if available. Submit completed Oregon annual statement with this application.
  11. List all the parent and affiliated entities of the applicant and provide a chart showing the relationship of the applicant to any parent, affiliated, or subsidiary entities. If a member of an insurance holding company system, submit a copy of the most recent annual holding company registration statement filed in the domiciliary jurisdiction.
  12. Describe your plan of operation and territory to be served, including but not limited to:
    - (a) A detailed description of procedures used to determine the amount of settlements. Include a description of each criterion used to determine a settlement.
    - (b) Projected financial information for the next three years, including the number of life settlements expected to be entered.
    - (c) Describe how the applicant advertises and markets its business in general. More particularly, explain how potential clients are identified and by what means they are contacted. Explain how marketing representatives and other individuals who have direct contact with potential clients are recruited, trained, and compensated.
    - (d) Explain applicant's procedures for keeping all medical information confidential.
    - (e) List the contract offering and servicing facilities to be used by the applicant to do business in Oregon.

**FISCAL USE ONLY:**



**Filing fee: \$400    44110/1557**  
**Retaliatory fees:    44110/1558**

13. Describe in detail what steps the applicant has taken or will take to ensure that clients will have immediate access to their funds. List the financial institutions where resources for paying life settlements are maintained. Identify any financial institution with which the applicant has an affiliation, other than as a depositor.
14. Please include the following information about licensing in other jurisdictions:
  - (a) List of all states in which applicant has an application for a license pending.
  - (b) List the states in which the applicant is, or at any time was, engaged in the business of a life settlement provider. Identify the type of license or registration required by these states, if any.
  - (c) List all business licenses held or applied for by the applicant from any governmental agency.
  - (d) Have you ever been denied a license to offer this type of business by any state, federal, or local authority?  Yes  No
15. Please include the following regulatory action and litigation information:
  - (a) Has there been any formal or informal regulatory action taken, or is there any action pending, against any officer, director, trustee, partner, or member of the applicant by any governmental body?  Yes  No  
If yes, please include the date, the government body taking action, reason for action, and results of the action.
  - (b) Provide a list and copies of all criminal, civil, formal, and informal regulatory and administrative actions pending or taken against the applicant or any parent organization of the applicant by any governmental body, including actions outside the United States, within the past 10 years. Please include the date, the government body taking action, reason for action, and results of the action.
  - (c) Provide a full explanation of any previous or current litigation involving the applicant, any parent organization, affiliate, or subsidiary of the applicant.
16. Please submit a copy of each life settlement contract, policyholder or certificate-holder application, and disclosure statement intended for use in Oregon.
17. Remit with this application the filing fee of \$400. Make check payable to **Department of Consumer & Business Services**.

Applicant hereby acknowledges and agrees to comply with the requirements of ORS 744.319 to 744.358 and Oregon Administrative Rules 836-014-0200 to 836-014-0330, including but not limited to the following:

- (1) Each life settlement provider shall file a signed report by March 1 for the preceding calendar year in the form prescribed by the director of the Department of Consumer and Business Services and pay an annual fee of \$200.
- (2) Each life settlement contract form, policyholder or certificate-holder application, and disclosure statement must be approved prior to use.
- (3) Unimpaired capital (net worth) in an amount of not less than \$150,000 must be maintained.

Dated: \_\_\_\_\_ By: \_\_\_\_\_  
Signer

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

(Corporate or organization seal or stamp, if used)

STATE of \_\_\_\_\_, COUNTY of \_\_\_\_\_  
Personally appeared the above-named signers, \_\_\_\_\_ and \_\_\_\_\_  
of \_\_\_\_\_, in whose name they executed the foregoing application and who acknowledge that they executed the application by the authority and on behalf of the applicant; they further acknowledge that the corporate seal or stamp on this application is that of the corporation and was affixed thereto by them.

Before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

Notary public: \_\_\_\_\_ in and for the state of \_\_\_\_\_

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