Florida Office of Insurance Regulation

APPLICATION FOR LICENSE
VIATICAL SETTLEMENT PROVIDER

This packet is designed to assist individuals in preparing the application in accordance with Florida Statutes and Rules and to facilitate expeditious processing of the application by the Florida Office of Insurance Regulation (Office).

Please submit all documents required by this packet in searchable PDF format unless otherwise indicated or required by Florida Statutes.

If this packet requires submission of forms or rates, upon receipt of an email notification of acceptance of the application, the Applicant is directed to return to the Industry Portal floir.gov/iportal and select Insurance Regulation Filing System (IRFS) to begin the submission of forms and/or rates.

In order for a submission to be considered a complete application, all required information must be included in the filing, including the completed application checklist.

The completed application packet must be submitted to the Office at the following link:

floir.gov/iportal

Any questions concerning this application packet may be directed to lhappcoord@floir.gov.

APPLICATION FOR LICENSE VIATICAL SETTLEMENT PROVIDER

INSTRUCTIONS

SECTION I - APPLICATION FEES

Section I-1 Application Fee

Applicants must pay an application fee of $500 U.S. Dollars (USD), pursuant to section 626.9912(2), Florida Statutes. This fee is due at the time the application is filed and is not refundable.

Section I-2 Fingerprint Fees

Applicants are required to pay a fee directly to the vendor for the processing of the fingerprint cards required in Section V-4. Please see Form OIR-C1-938, “Fingerprints and Social Security Number” for instructions.

Section I-3 Application Checklist and Certification

Applicants must fully complete the Application Checklist and Certification and submit them with the application. If the applicant is a corporation, the application must be signed by the president and the secretary of the corporation.

SECTION II - LEGAL

Section II-1 Organizational Documents

Submit a copy of Applicant's organizational or charter documents, such as Articles of Incorporation, Partnership Agreements, Trust Agreements, etc., complete with all amendments, certified within the last year by the public official with whom the originals are on file in the state or jurisdiction of domicile.

Section II-2 Company Bylaws or Similar Documents

Submit a copy of Applicant's Bylaws, or equivalent document regulating the conduct of Applicant's internal affairs. This document should be certified by Applicant's Secretary as a true and correct copy of the current document and dated within the last year. Only the Secretary's signature will be accepted, unless Applicant does not have this position.

Section II-3 Certificate of Status from State of Domicile

If Applicant is not a Florida domestic company, submit a certificate of status from the domiciliary jurisdiction dated within the last year. A certificate of status is a document issued by the public official having supervision of the records of business entities in Applicant's home state, usually the Secretary of State or equivalent office, that shows the company is duly organized in the state or jurisdiction of domicile and that all taxes and fees have been paid.

Section II-4 Certificate of Status from Florida

Submit a certificate of status from the Florida Secretary of State dated within the last year.

Section II-5 Service of Process Consent and Agreement

Provide an executed Form OIR-C1-144, Service of Process Consent and Agreement. No signatures other than those of the President or Chief Executive Officer and the Secretary will be accepted, and the signatures must be under corporate seal.

Section II-6 Authorization Letter

Provide a letter of authorization for any person, other than Applicant's personnel, who is authorized to represent Applicant before the Office in this matter. This letter should be dated within the last year.

Section II-7 Fictitious Name Filing

If Applicant plans to utilize a fictitious name, provide documentation of Applicant's compliance with the fictitious name statutes of this state.

SECTION III - FINANCIAL

Section III-1 Plan of Operations

The Office must have a clear understanding of Applicant's present and proposed operations. Provide a narrative of Applicant's business plan of operations including, but not limited to, the following information and documentation:

a. History

i. A brief history of the company since its inception.

ii. A list of all states in which Applicant is licensed as a viatical settlement provider and the dates licensure was obtained. Also, identify all states in which Applicant is currently doing business, but a license is not required.

Submit complete information concerning any litigation brought in connection with the business of viatical settlements, or any other administrative, civil or criminal action in which Applicant has been named as a defendant or co-defendant.

b. Marketing Plan

i. A detailed description of Applicant's marketing plan.

ii. Projected volume of business in Florida and nationwide for the first three years after licensure.

iii. A statement indicating whether the viatical settlement business is or will be Applicant's primary or sole business in Florida.

c. A detailed description of the experience, training, or education that qualifies Applicant to conduct the business authorized by the license applied for.

d. Any other information Applicant deems pertinent to its business that will help the Office make a determination as to whether Applicant is competent, trustworthy, and can lawfully and successfully act as a viatical settlement provider in the state of Florida.

Section III-2 Deposit Requirement

At the time of filing the application, Applicant must have $100,000 USD in securities eligible for deposit in accordance with sections 626.9913(3) and 625.52, Florida Statutes.

Section III-3 Financial Information

a. Identify the amount and source of funds to be used in fulfilling the payment terms of viatical settlement contracts as projected in the marketing plan. If Applicant intends to utilize a "special purpose entity" or "financing entity" as defined in sections 626.9911(1) & (10), Florida Statutes, include the name, address, contact person and a copy of any agreements between Applicant and such entity.

b. Provide the name and address of any person used or to be used to provide independent third-party escrow services pursuant to a viatical settlement contract, together with a sample copy of the trust or escrow agreement used or to be used between the Florida licensed provider and the escrow agent.

c. Identify any related provider trust, if applicable, and include a copy of the organizational documents for the trust as well as copies of all forms the trust will utilize in transacting the business for which Applicant seeks licensure.

Section III-4 Location of Books and Records

Provide the address of Applicant's home office where all records are maintained, the address of all branches operating in Florida, and the location of any single storage facility where books or records pertaining to the business of Applicant are or will be stored.

Section III-5 Anti-Fraud Plan

Provide a copy of Applicant's anti-fraud plan that complies with section 626.99278, Florida Statutes, which Applicant will file with the Florida Department of Financial Services' Division of Investigative and Forensic Services, as per the above statute.

Section III-6 Life Expectancies

A general description of the method Applicant will use in determining life expectancies, including a description of Applicant's intended receipt of life expectancies, Applicant's intended use of life expectancy providers, and the written plan or plans of policies and procedures used to determine life expectancies.

SECTION IV - FORMS

Section 626.9912(3)(f), Florida Statutes, requires that as part of its application Applicant submit the following:

a. all applications;

b. viatical settlement contract forms;

c. escrow forms; and

d. any other related forms proposed to be used by Applicant.

This is separate from the requirement of section 626.9921, Florida Statutes, which governs the filing and use of forms by a viatical settlement provider, and requires, among other provisions, that:

A viatical settlement contract form, escrow form, or related form may be used in this state only after the form has been filed with the office and only after the form has been approved by the office.

After receiving a license from the Office, Applicant must file its forms via IRFS for approval at least 60 days prior to use.

SECTION V - MANAGEMENT

Section V-1 Management Information Forms

Submit a Management Information Form OIR-C1-2221 showing the name, business and residence addresses, and official position of each individual who is responsible for the conduct of Applicant's affairs, including, but not limited to, all members of Applicant's board of directors, board of trustees, executive committee, or other governing board or committee, and any person or entity owning or having the right to acquire 10% or more of the voting securities of Applicant, up to and including any 10% or greater interest holders of the ultimate parent. A separate Management Information Form should be submitted for each entity.

Applicant should also submit Management Information Forms for any additional entity or individual, including any officers, directors, employees, stockholders, partners, and any other persons, who exercises or has the ability to exercise effective control of Applicant or who has the ability to influence the transaction of business by Applicant and is not otherwise included above.

Forms should contain the First, Middle, and Last name of listed individuals. Please state if a middle name does not exist.

Section V-2 Biographical Information Package

Each person listed in Section V-1, must submit a complete Biographical Information Package. The Biographical Information Package consists of the following forms:

- OIR-C1-1423, "Uniform Certificate of Authority Application (UCAA) Biographical Affidavit"
- OIR-C1-938, "Fingerprints and Social Security Number"
- OIR-C1-0500, "UCAA Biographical Affidavit Addendum Blank"
- OIR-C1-0501, "UCAA Biographical Affidavit Addendum Education"
- OIR-C1-0502, "UCAA Biographical Affidavit Addendum Employment"
- OIR-C1-0503, "UCAA Biographical Affidavit Addendum General"
- OIR-C1-0504, "UCAA Biographical Affidavit Addendum Licenses"
- OIR-C1-0505, "UCAA Biographical Affidavit Addendum Professional"
- OIR-C1-0506, "UCAA Biographical Affidavit Addendum Residence"
- OIR-C1-0507, "UCAA Biographical Affidavit Addendum Societies"
- OIR-C1-0509, "Uniform Certificate of Authority Application (UCAA) Biographical Affidavit Cover Letter Holding Company Structure"

Each person must complete forms OIR-C1-1423 and OIR-C1-938, as well as all additional forms that are applicable to that individual. Each form must be signed, and Form OIR-C1-1423 must be notarized. All questions must be answered. All "Yes" answers must be explained.

Individuals who have previously submitted a Biographical Information Package to the Office may inquire with the Office to determine if the previous submission is recent enough to meet this requirement.

Section V-3 Background Investigative Report

A background investigation report must be provided for each person required to provide a Biographical Information Package. These reports must be ordered from and submitted by a background investigation vendor directly to the Office at bkgrnd-inv@floir.gov who has been approved for use by the National Association of Insurance Commissioners. Submission should be in Microsoft Word format, with appropriate reference to Applicant in the subject of each transmittal e-mail.

Reports should be submitted prior to, or contemporaneously with, the submission of each application filing. The application will not be considered complete until all required background investigation reports are received. Attach proof of payment confirming that all background reports have been ordered when submitting the application.

A list of approved vendors can be found at https://content.naic.org/industry-ucaa-third-party. Applicant is responsible for the reports and for handling billing arrangements with the selected vendor. Questions regarding this process may be directed to lhappcoord@floir.gov.

Section V-4 Fingerprinting and Social Security Number Submission

Each person submitting a Biographical Information Package under Section V-2 must also submit their fingerprints to the Office. Please refer to our website at floir.gov/company-admissions/fingerprinting-procedures for specific instructions on the payment for and submission of fingerprints. Information about the uses and retention of fingerprints is included in Form OIR-C1-938.

In addition, pursuant to section 119.071 (5), Florida Statutes, Social Security numbers collected by an agency are confidential and exempt from disclosure under section 119.07(1), Florida Statutes, and Section 24(a), Art. I of the State Constitution, and must be segregated on a separate page, which is included as part of Form OIR-C1-938, which must be submitted as part of the Biographical Information Package.

Section V-5 Organizational Chart

Furnish a complete organizational chart for Applicant fully disclosing the relationship between all entities in the organizational structure, including all parent, holding, and subsidiary entities, as well as any affiliated entities, clearly stating all ownership percentages.

APPLICATION FOR LICENSE VIATICAL SETTLEMENT PROVIDER

CHECKLIST

Applicant Name: _____

Federal Identification Number ("FEIN"): _____

Home Office Address: _____
(Street Address) (City) (State) (Zip Code)

Phone Number: _____

Please complete and check off all items prior to submission. Applicant should provide an explanation for any items that have not been checked off and submitted.

☐ **Applicant Acknowledges:** Pursuant to section 626.9919, Florida Statutes, any changes to Applicant's name, residence address, principal business address, or mailing address requires at least 30 days' advance written notice to the Office.

SECTION I - APPLICATION FORM & FEES

☐ **1.** Application fee paid

☐ **2.** All fingerprint fees paid electronically

☐ **a.** Copies of online payment confirmation

☐ **3.** Application Certification

☐ **a.** Executed by President and Secretary if corporation

SECTION II - LEGAL

☐ **1.** Organizational Documents (Articles of Incorporation or equivalent documents)

☐ **a.** Certified by domiciliary jurisdiction

☐ **2.** Bylaws (or equivalent documents)

☐ **a.** Certified by Secretary

☐ **3.** Certificate of Status from state of domicile

☐ **4.** Certificate of Status from Florida

☐ **5.** Service of Process Consent and Agreement, Form OIR-C1-144

☐ **6.** Authorization Letter

☐ **7.** Fictitious Name Filing (if applicable)

APPLICATION FOR LICENSE VIATICAL SETTLEMENT PROVIDER

CHECKLIST

Applicant Name: _____

SECTION III - FINANCIAL

- ☐ **1.** Plan of Operations, including, but not limited to:
  - ☐ **a.** History
    - ☐ **i.** Brief history of company since inception
    - ☐ **ii.** List of all states where licensed, and all states where conducting business that do not require a license
  - ☐ Complete information regarding litigation
  - ☐ **b.** Marketing Plan
    - ☐ **i.** Detailed description of marketing plan
    - ☐ **ii.** Projected volume of business
    - ☐ **iii.** Statement indicating viatical settlement is primary or sole business
  - ☐ **c.** Detailed description of experience, training, and education
  - ☐ **d.** Additional information pertinent to business for consideration
- ☐ **2.** Applicant has required deposit amount
- ☐ **3.** Financial Information
  - ☐ **a.** Amount and source of funds
  - ☐ **b.** Names and addresses of persons providing independent third-party escrow services
    - ☐ **i.** Sample copies of trust or escrow agreements
  - ☐ **c.** Related provider trust (if applicable)
    - ☐ **i.** Copy of trust documents
    - ☐ **ii.** Copy of all forms trust will use to transact business
- ☐ **4.** Location of books and records
- ☐ **5.** Copy of Applicant's anti-fraud plan
- ☐ **6.** General description of the method Applicant will use in determining life expectancies
  - ☐ **a.** Written plans or policies and procedures used to determine life expectancies

APPLICATION FOR LICENSE VIATICAL SETTLEMENT PROVIDER

CHECKLIST

Applicant Name: _____

SECTION IV - FORMS

1. Applicant has provided:

- ☐ **a.** All applications
- ☐ **b.** All viatical settlement contract forms
- ☐ **c.** All escrow forms
- ☐ **d.** Any and all other related forms proposed to be used by Applicant

SECTION V - MANAGEMENT

- ☐ **1.** Management Information Forms (Form OIR-C1-2221)
  - ☐ **a.** Submitted for all required entities
  - ☐ **b.** Organizational chart showing all affiliated entities (if applicable)
- ☐ **2.** Biographical affidavits (Form OIR-C1-1423) submitted for all required individuals
  - ☐ **a.** All information completed (no blanks)
  - ☐ **b.** “Yes” answers explained
  - ☐ **c.** Signed
  - ☐ **d.** Notarized
- ☐ **3.** Background investigative reports for all required individuals. The reports must be based on the Biographical Affidavits submitted to the Office with this Application.
  - ☐ **a.** Proof of order and confirmation of payment submitted to the Office
- ☐ **4.** Fingerprint cards for all required individuals (Form OIR-C1-938)
  - ☐ **a.** All information completed (no blanks)
  - ☐ **b.** Signed

APPLICATION CERTIFICATION

To be executed by Applicant if an individual or Applicant's President if a corporation, pursuant to section 626.9912(2), Florida Statutes.

The undersigned states that they have personal knowledge of the application submitted to the Florida Office of Insurance Regulation in connection with the intention of _____ ("Applicant") to be licensed as a viatical settlement provider in Florida; that they have read all of the responses, information, exhibits, and documents submitted with, and in support of, this application; and that the submissions are true, correct, and complete to the best of their knowledge. The undersigned further represent that they have the authority to bind Applicant, and that by their signatures on the instrument, Applicant has executed the instrument.

The undersigned understand that whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duties is guilty of a misdemeanor of the second degree, pursuant to section 837.06, Florida Statutes, punishable as provided in section 775.082 or section 775.083, Florida Statutes.

By: _____

[Corporate Seal]

Print Name: _____

Title: _____

Date: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or

☐ online notarization, this ____ day of _____ 20____, by_____
(name of person)

as_____ for _____.
(type of authority; e.g., officer) (company name)

_____
(Signature of the Notary)

_____
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known _____OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires _____

APPLICATION CERTIFICATION

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By: _____

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Print Name: _____

Title: _____

Date: _____

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COUNTY OF _____

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☐ online notarization, this ____ day of _____ 20____, by_____
(name of person)

as_____ for _____.
(type of authority; e.g., officer) (company name)

_____
(Signature of the Notary)

_____
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known _____OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires _____