



## Settlement Funding LLC

Dear Customer:

I've enclosed a **Data Collection Form for you to complete and sign**. I'll need to get a **copy of your policy** and an in force illustration of cost thru age 100 with \$1 left in cash value (assume 4% market return over time). I'll request the illustration from your insurance company and medical records for the insured as soon as this application is returned. Please return this information by email: [Ray@AtAge60.com](mailto:Ray@AtAge60.com), fax (703) 319-0922 or mail to address below.

Sincerely,

Ray A. Towles  
Life Settlement Agent



# Settlement Funding LLC

## DATA COLLECTION FORM FOR LIFE INSURANCE SETTLEMENT

### POLICY OWNER

NAME OF POLICY OWNER(S)

NAME OF SIGNING OFFICER (IF CORPORATE OWNED)

OFFICER TITLE

NAME OF TRUSTEE(S) (IF TRUST OWNED)

DATE OF TRUST

TIN OR SSN

ADDRESS

EMAIL

TELEPHONE NUMBER

CITY

STATE

ZIP

If individually owned, has policy owner ever been? (Check all that apply)

Married     Divorced     Legally Separated     Widowed     Bankrupt

If more than one policy is being submitted, please attach an additional page including policy owner(s) and life insurance policy information as requested above.

REASON FOR SALE:

### LIFE INSURANCE POLICY INFORMATION

INSURANCE COMPANY

POLICY NUMBER

ISSUE DATE

FACE AMOUNT

TOTAL POLICY LOAN

CASH SURRENDER VALUE

ANNUAL PREMIUM PAYMENT

NEXT PREMIUM DUE

LAST PREMIUM PAID DATE

AMOUNT PAID

CUSTOMER SERVICE PHONE NUMBER

PREMIUM MODE:

Annual     Semi-Annual     Quarterly     Monthly

TYPE OF POLICY:

Term     UL     SUL     WL     SWL     VUL     SVUL     Other  
 Individual     Group     Converted Group

Does this policy have any supplemental or additional guaranteed benefits such as, Accidental Death & Dismemberment coverage or double indemnity?

**PERSONAL INFORMATION-FIRST INSURED**

INSURED NAME DATE OF BIRTH SOCIAL SECURITY NUMBER

CURRENT HOME ADDRESS

CITY STATE ZIP CODE

TELEPHONE NUMBER NAME OF SPOUSE

MARITAL STATUS:

Married  Divorced  Legally Separated  Widowed

INSURED'S DRIVERS LICENSE NUMBER & STATE MALE/FEMALE PLACE OF BIRTH

**PERSONAL INFORMATION- SECOND INSURED**

INSURED NAME DATE OF BIRTH SOCIAL SECURITY NUMBER

CURRENT HOME ADDRESS

CITY STATE ZIP CODE

TELEPHONE NUMBER NAME OF SPOUSE

MARITAL STATUS:

Married  Divorced  Legally Separated  Widowed

INSURED'S DRIVERS LICENSE NUMBER & STATE MALE/FEMALE PLACE OF BIRTH

**BENEFICIARY INFORMATION - ATTACH ADDITIONAL PAGE IF NECESSARY**

NAME DATE OF BIRTH SOCIAL SECURITY NUMBER OR TIN

ADDRESS

CITY STATE ZIP CODE

Settlement Funding LLC  
1714 Tyvale Court Vienna, VA 22182  
Telephone: (703) 928-6000 Fax: (703) 319-0922

**MEDICAL INFORMATION - FIRST INSURED**

Please provide a brief description of your medical condition and the reason you are considering a Life Settlement:

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**MEDICAL INFORMATION - SECOND INSURED**

Please provide a brief description of your medical condition and the reason you are considering a Life Settlement:

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***First Insured***

NAME OF PRIMARY PHYSICIAN TELEPHONE WITH AREA CODE

ADDRESS

CITY STATE ZIP

NAME OF SPECIALIST PHYSICIAN SPECIALTY TELEPHONE WITH AREA CODE

ADDRESS

CITY STATE ZIP

***Second Insured***

NAME OF PRIMARY PHYSICIAN TELEPHONE WITH AREA CODE

ADDRESS

CITY STATE ZIP

NAME OF SPECIALIST PHYSICIAN SPECIALTY TELEPHONE WITH AREA CODE

ADDRESS

CITY STATE ZIP

If there are any other physicians who have treated you in the last five years, please attach an additional page including full name of physician(s), specialty, address and telephone number with area code.

**ADDITIONAL PHYSICIAN PAGE**

NAME OF SPECIALIST PHYSICIAN SPECIALTY TELEPHONE WITH AREA CODE

ADDRESS

CITY STATE ZIP

NAME OF SPECIALIST PHYSICIAN SPECIALTY TELEPHONE WITH AREA CODE

ADDRESS

CITY STATE ZIP

NAME OF SPECIALIST PHYSICIAN SPECIALTY TELEPHONE WITH AREA CODE

ADDRESS

CITY STATE ZIP

NAME OF SPECIALIST PHYSICIAN SPECIALTY TELEPHONE WITH AREA CODE

ADDRESS

CITY STATE ZIP

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## PERSONAL ACKNOWLEDGEMENT

I represent and warrant the information contained in this application is correct and accurate and you may rely thereon and that I will immediately notify Settlement Funding LLC of any changes in the information. I further give my consent to Settlement Funding LLC and its agents to release this application and all information gathered while processing it as necessary for the sole purpose of soliciting the sale of my life insurance policy. I acknowledge that I am submitting this Data Collection Form to Settlement Funding LLC to broker the sale of my life insurance policy and that Settlement Funding LLC, is under no obligation to purchase my policy. I acknowledge I may be contacted by Settlement Funding LLC regarding information contained in this Data Collection Form.

I understand that some or all of the proceeds from a Life Insurance Settlement may be taxable and that I am encouraged to consult with an attorney or tax advisor concerning this transaction. I also acknowledge that neither Settlement Funding LLC, nor any of its representatives have made any representations or provided any advice concerning the possible tax consequences or treatment of the proceeds of this transaction.

I acknowledge that any person who knowingly presents false information may be guilty of a crime and may be subject to fines and confinement in prison.

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PRINT NAME OF POLICY OWNER(S)

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SIGNATURE OF OWNER(S)

DATE

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**AUTHORIZATION FOR DISCLOSURE OF POLICY INFORMATION AND  
PROTECTED HEALTH INFORMATION (HIPAA COMPLIANT)**

Patient's (Insured) Name: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security Number \_\_\_\_\_

I, the undersigned, hereby authorize the disclosure of my protected health information as follows:

1. **Classes of Persons Authorized to Disclose My Protected Health Information:** I authorize any physician, medical practitioner, physician practice group, hospital or medical related facility, health care provider or other institution or person(s) having any medical records, charts, X-rays, laboratory work or similar information regarding my health ("Authorized Disclosure"), to release and disclose such information ("Protected Health Information") as provided in this authorization. I authorize each Authorized Disclosure to rely upon a photographic or facsimile copy or other reproduction of this document.
2. **Persons Authorized to Receive My Protected Health Information** I authorize my Protected Health Information to be released and disclosed by each Authorized Discloser under this authorization **Settlement Funding LLC** any of its principals, employees, agents or other authorized representatives and/or their successors, assigns, designees and affiliated entities (collectively, the "Authorized Recipient").
3. **Description of Protected Health Information Authorized for Disclosure and the Purpose for such Disclosure:** authorization shall apply to any and all of my health and medical records and information, whether or not personally identifiable or protected under any federal or state confidentiality or privacy laws or regulations, including, but not limited to, the following:

- Physician's/nurse's notes;
- Examination summaries;
- Reports and Orders;
- Medication and Prescription Drug records;
- Radiology, pathology and other laboratory or test reports; and
- Other information/documentation included in a medical file.

This information and all disclosures of my Protected Health Information made pursuant to this authorization are for the purposes of allowing the Authorized Recipient (1) to evaluate or cause an evaluation to be prepared of my life expectancy based upon my health and medical status and condition in connection with the possible sale of any and all life insurance policies under which my life is insured and (2) to verify, track and monitor my health and medical status and condition in connection with any and all life insurance policies under which any life is insured that are sold.

4. **Expiration of Authorization:** This Authorization shall remain valid until and shall expire on, the date of my death.
5. **Right to Revoke Authorization:** I acknowledge and understand that I may revoke this authorization any time with respect to any Authorized Disclosure by notifying such Authorized Discloser or my revocation of this authorization in writing and delivering my revocation by mail or personal delivery at such address designated by such Authorized Discloser; provided that any revocation of this authorization shall not apply to the extent that the Authorized Discloser has taken action in reliance upon this authorization prior to receiving notice of my revocation or if this authorization was obtained.

I acknowledge and understand that this authorization is not a consent or an authorization requested by a health care provider, health care clearinghouse or health plan covered by the privacy regulations promulgated pursuant to the Health Insurance Portability and Accountability Act of 1996 (the "HIPPA Privacy Regulations"). I further understand that, as a result of this authorization, my Protected Health Information disclosed by any Authorized Discloser to the Authorized Recipient may be redisclosed by the Authorized Recipient and that my Protected Health Information that is disclosed to the Authorized Recipient may no longer be protected by the HIPPA Privacy Regulations.

I certify that I am executing and delivering this authorization freely, voluntarily and unilaterally as of the date written below. I further certify that I understand this authorization written in plain language and that I have retained a copy of this signed authorization for future reference.

\_\_\_\_\_  
Signature of Patient (Insured)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name of Patient (Insured)

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**AUTHORIZATION FOR RELEASE OF INSURANCE POLICY INFORMATION**

**(Signed by the Policy Owner/Applicant)**

I hereby authorize my insurance company to release directly to Settlement Funding LLC and/or its authorized representatives with any information and forms in connection with my policy (including, but not limited to, verification of coverage, any illustrations or any conversions, thereof). As per my specific instructions, as the Policy Owner, please fax the requested information to Settlement Funding LLC directly and forward a copy to me.

I agree that a photographic copy or facsimile of this Authorization shall be valid as the original.

I agree that this authorization shall remain valid for three years, absent any of provision of any applicable state statute or regulation to the contrary, in which event it shall remain valid for the maximum period permitted, there under.

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PRINT NAME OF POLICY OWNER(S)

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ADDRESS

SOCIAL SECURITY NUMBER OR TAX ID NUMBER

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CITY

STATE

ZIP

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SIGNATURE OF POLICY OWNER

DATE

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## Settlement Funding LLC

This application is for:  a viatical settlement  a life settlement  
(Please check only one.)

**Life Settlements** enable people who no longer want or need their life insurance – and *who do not have a catastrophic or life-threatening illness or condition* – to receive an advance cash payment for their policy. Life expectancy is usually more than 24 months.

**Viatical Settlements** provide that same option to people who do have a catastrophic or life-threatening illness or condition. Life expectancy is usually less than 24 months.

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National Association of Insurance Commissioners (NAIC) brochure:

# Selling Your Life Insurance Policy

## Understanding Viatical Settlements

### What is a Viatical Settlement?

A viatical settlement is the sale of a life insurance policy to a third party. The owner (*viator*) of the life insurance policy sells the policy for an immediate cash benefit.

The buyer (the viatical settlement provider) becomes the new owner of the life insurance policy, pays future premiums, and collects the death benefit when the insured dies.

At one time, most viatical settlements were from people with a life-threatening illness. Now, individuals who are not facing a health crisis may sell their life insurance policies to get cash.

*Your state insurance department and the National Association of Insurance Commissioners want you to have the facts before you sell your life insurance policy. This brochure provides some of that information, but it is only a starting point. Consult your own professional financial advisor, attorney, or accountant to help you decide if this is the most suitable arrangement for you.*

### Consider Your Options

If you're selling your policy to get cash to pay expenses, check all of your options. You may find a way to get more cash from your life insurance policy.

1. Ask your insurance agent or company if you have any cash value in your life insurance policy. You may be able to use some of the cash value to meet your immediate needs and keep your policy in force for your beneficiaries. You may also be able to use the cash value as security for a loan from a financial institution.
2. Find out if your life insurance policy has an *accelerated death benefit*. An accelerated death benefit typically pays some of the policy's death benefit before the insured dies. It may be a way for you to get cash from a policy without selling it to a third party.

### Consumer tips

- Comparison shop. Get quotes from several companies to make sure you have a competitive offer.
- Find out the tax implications. Not all proceeds received from the sale of your life insurance policy are tax free.
- It's important to know that any of your creditors could claim your cash settlement.
- Find out if you will lose any public assistance benefits such as food stamps or Medicaid if you get a cash settlement.
- The buyer of your policy can periodically ask you about your health status. The buyer is required to give you a privacy notice outlining who will get this personal information. Be sure to read it.
- Check all application forms for accuracy, especially your medical history. All questions must be answered truthfully and completely.
- Make sure the viatical settlement provider agrees to put your settlement proceeds into an independent escrow account to protect your funds during the transfer.

Find out if you have the right to change your mind about the settlement AFTER you get the money. If so, how many days do you have to reconsider and return the money?

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## Questions to Ask

- Do I still need life insurance protection?
- If I sell my policy, how do they decide how much cash I get?
- Is this an employer or other group policy? If so, do I need permission to sell it?
- If I sell my policy, who will be the legal owner?
- Do I need the advice of a tax or estate planning advisor before I decide to sell my policy?
- Who will have specific information about me, my family or my health status?
- After I sell my policy, can it be resold by the buyer?

*Your state insurance department may have a list of viatical settlement providers and brokers that are licensed to do business in the state. Contact them to make sure yours are on the list.*

## Always Check with Your State

- Contact your state insurance or securities departments to learn about the issues and risks of viatical settlements if:
  - you're considering selling your life insurance policy;
  - you're asked to sell your life insurance policy *and* your health hasn't changed since you bought the policy;
  - you're asked to buy a new life insurance policy and immediately sell it for cash.

## Buying a Life Insurance Policy?

If you're interested in buying a life insurance policy as an investment, contact your state insurance department before you make a decision.

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## **DISCLOSURE NOTICE: A NOTICE TO APPLICANTS**

**We at Settlement Funding LLC, a life settlement company, do hereby advise you that:**

- 1) All medical, financial or personal information solicited or obtained by a viatical settlement company or viatical settlement broker about a viator and an insured, including the viator and insured's identity of family members, a spouse or a significant other is confidential unless you specifically consent to the disclosure in writing.
- 2) There are possible alternatives to viatical settlement contracts including any accelerated death benefits or policy loans offered under the viator's life insurance policy.
- 3) Some or all of the proceeds of the viatical settlement may be taxable under federal income tax, and assistance should be sought from a professional tax advisor.
- 4) Receipt of the viatical settlement proceeds may adversely affect the viator's eligibility for Medicaid or other government benefits or entitlements, and advice should be obtained from the appropriate governmental agencies or advisors.
- 5) The viatical settlement provider may assign or otherwise transfer its interests in the viaticated policy to a third party.
- 6) The viator has the right to rescind a viatical settlement contract for fifteen calendar days after the receipt of the viatical settlement proceeds by the viator, as provided in subsection (c) of section 38a-465g. If the insured dies during the rescission period, the settlement contract shall be deemed to have been rescinded, subject to repayment of all viatical settlement proceeds and any premiums, loans and loan interest to the viatical settlement provider or viatical settlement purchaser.
- 7) Proceeds of the viatical settlement may be subject to the claims of general creditors.
- 8) Funds will be sent to the viator within two business days after the viatical settlement provider has received the insurer or group administrator's acknowledgement that ownership of the viatical policy or interest in the certificate has been transferred and the beneficiary has been designated pursuant to sections 38a-465 to 38a-465q, inclusive.
- 9) Entering into the viatical settlement contract may cause other rights or benefits, including conversion rights and waiver of premium benefits that may exist under the policy or certificate to be forfeited by the viator and that assistance should be sought from a financial advisor.

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- 10) The insured may be contacted by either the viatical settlement provider or broker or its authorized representative for the purpose of determining the insured's health status. This contact is limited to once every three months following the date the viatical settlement proceeds are released to the viator if the insured has a life expectancy of more than one year, and no more than once per month following such date if the insured has a life expectancy of one year or less.
- 11) One consequence of selling your insurance policy will be the loss of the death benefit payable to the current beneficiary(ies).
- 12) Settlement Funding LLC will be compensated. The settlement provider company, will compensate Settlement Funding LLC based on a formula that is a percentage of the face value of the life insurance policy. For example: compensation for a \$100,000 policy could be:  $6\% \times \$100,000$  (face value) = \$6,000. Compensation can include, but is not limited to, bonuses, overrides or other funds in addition to agent commissions.
- 13) You have the right to rescind your settlement up to fifteen (15) calendar days after the receipt of the settlement proceeds. If exercised, rescission is effective only if both notice of the rescission is given and repayment of all proceeds and any premiums, loans and loan interest to the settlement provider is made within the rescission period. If the insured dies during the rescission period, the settlement contract shall be deemed rescinded, subject to repayment of all settlement proceeds and any premiums, loans and loan interest to the settlement provider. Funds will be sent to you within three (2) business days after the settlement provider has received the insurer or group administrator's acknowledgement that ownership of the policy or interest in the certificate has been transferred and the beneficiary has been designated pursuant to the settlement contract.

**In addition to the Disclosure Statement above, I have been given a copy of the National Association of Insurance Commissioners (NAIC) brochure describing the process of viatical settlements. (Pages 10-11)**

\_\_\_\_\_  
 PRINT NAME OF POLICY OWNER(S)

\_\_\_\_\_  
 ADDRESS SOCIAL SECURITY NUMBER OR TAX ID NUMBER

\_\_\_\_\_  
 CITY STATE ZIP

X  
 \_\_\_\_\_  
 SIGNATURE OF POLICY OWNER(S) DATE

**\* Under Connecticut law, "life settlements" are included within the definition of "viatical settlements".**

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