

# Life Settlement Provider Annual Statement

(8 V.S.A. Chapter 103, Subchapter 5B, §3839)

Each Life Settlement Provider licensed in the state of Vermont must submit this Annual Statement to the Vermont Department of Financial Regulation, Company Licensing Section, 89 Main Street, Montpelier, VT 05620-3101 not later than March 1 of each calendar year. Questions may be addressed by e-mail to DFR.CompLic@vermont.gov.

**Name of Licensed Life Settlement Provider:** \_\_\_\_\_

**Calendar Year Covered:** \_\_\_\_\_ (If the Life Settlement Provider has been licensed for less than the full calendar year, please show the date of licensing, e.g. 6/1/12 to 12/31/12.)

**Annual Statement’s contact person Name, Address and Telephone Number:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ E-Mail Address: \_\_\_\_\_

**Part A: Current Calendar Year Summary Information**

**“Vermont Contract” Defined:** For the purposes of the exhibits below, Vermont (VT) Contracts are life insurance policies or contracts that are owned by Vermont residents. As such, a life insurance policy owned by a Massachusetts resident, with a Vermont resident as the beneficiary is not a Vermont Contract.

**1. Number of applications from VT residents received, accepted and rejected during the Current Calendar Year covered:**

		Number of VT Contract Applications
A.	VT Applications Pending At Beginning of Current Calendar Year	
B.	VT Applications Received	
C.	VT Applications Contracted	
D.	VT Applications Rejected	
E.	VT Applications Pending At End of Current Calendar Year	
	Total	

**2. Current Calendar Year (C/Y) VT resident Life Settlements Contract summary:**

For each insurer related to VT resident Life Settlement Contracts, enter the following current calendar year’s summary information. You may copy this sheet if additional pages are needed.

Insurance Company Name	Number of C/Y VT Contracts*	Number of C/Y VT Contracts Brokered (to anyone regardless of residence)	Total Death Benefits Contracted (regardless of residence of contract owner)	Total of Payments to VT Contract Owners	Policy Types
Total C/Y VT Contracts					

\*Total C/Y VT Contracts should agree with Part A, Question 1, Row C above.

**3. The Number of Life Settlement Contracts Re-sold/Brokered to VT Resident Life Contract Purchasers (regardless of the contracts origin) during the current calendar year: \_\_\_\_\_**

**Part B: Current Calendar Year Specific Contract Information**

For each VT resident Life Settlement Contract (LSC) completed during the current calendar year, provide the following information. You may copy this sheet if additional pages are needed.

LSC Identifier	Date of LSC	Insured's Life Expectancy at Date of LSC	Insured's Age at Date of LSC	Value of Policy at Date of LSC	Riders/Options Retained by Insured	Amount Paid to Policy Owner for LSC	Commissions Paid to LSC Broker
				Face Amount: Death Benefit: Cash Surrender: Outstanding Loans:			

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				Face Amount: Death Benefit: Cash Surrender: Outstanding Loans:			

Note: "LSC" means Life Settlement Contract.

If the policy owner is **not** the person whose life is insured, provide the life expectancy of the person whose life is insured.

DO NOT USE IDENTIFIERS OR NAMES THAT CAN BE CONNECTED TO AN INDIVIDUAL.

**Part C: Signature and Date**

Enter the signature of the licensed provider's authorized staff, their printed/typed name and title. Enter the date the report is signed.

Authorized Signature: \_\_\_\_\_

Printed/Typed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_