



## **Life Settlement Package**

### **Contents:**

- National Brokerage Application & Brokerage Agreement
- Insurance Release
- Life Settlement Disclosure Form

**6225 North Meeker Place  
Suite 100  
Boise, ID 83713  
Phone:(800) 377-6344  
Fax: (800) 619-9785  
Email: [settlements@natbrokers.com](mailto:settlements@natbrokers.com)**

# Application

## **PLEASE NOTE:**

Receipt of a life settlement\* may affect your eligibility for public assistance programs such as medical assistance (Medicaid), Aid to Families with Dependent Children (AFDC), supplementary social security income (SSI), and drug assistance programs. The money you receive for your life insurance policy also may be taxable. Before completing a life settlement contract, you are urged to consult with an attorney, accountant, estate planner, financial planning advisor, your insurer or insurance agent, tax advisor, or a social service agency concerning how receipt of a payment will affect you, your family, and your spouse's eligibility for public assistance. For more information about life settlements generally, contact the [Department of Insurance](#) in your state of residence.

\*Life settlement--A transaction whereby a written agreement is solicited, negotiated, offered, entered into, delivered, or issued for delivery in this state, under which a life settlement provider acquires, through assignment, sale, or transfer of a policy insuring the life of an individual who does not have a catastrophic or life-threatening illness or condition, by paying the owner or certificate holder compensation or anything of value that is less than the net death benefit of the policy.)

El aceptar una liquidación tipo pago en vida\* podría afectar que usted pueda inscribirse en los programas de asistencia pública, tales como los de Asistencia Médica de Medicaid, Ayuda para Familias con Hijos Menores (AFDC), Ingreso Suplementario del Seguro Social (SSI) y otros programas de ayuda para la compra de medicamentos. Es posible que también tenga que pagar impuestos por el dinero que usted reciba por su seguro de vida. Antes de firmar cualquier acuerdo tipo pago en vida lo exhortamos que consulte con un abogado, contador, planeador de patrimonios, consejero económico, su aseguradora o agente de seguros, consejero (perito) en materia de impuestos o con (y con) una agencia (las agencias) de servicios sociales para que se informe cómo el recibo de dichos pagos podría afectar su capacidad, la de su familia y la de su cónyuge para recibir asistencia pública. Para más información sobre establecimientos de la vida generalmente, entre en contacto con el [departamento del seguro](#) en su estado de la residencia.

\*Pago en Vida - Una transacción en la cual por medio de un contrato por escrito a cumplir en este estado se solicita, negocia, ofrece, compromete, establece o expide, que bajo dicho contrato un proveedor de liquidación tipo pago en vida adquiera, por medio de asignación, venta o transferencia, la póliza de seguro de vida de un individuo que no padece de una enfermedad o padecimiento catastrófico o que amenaza la vida, al pagar al propietario o tenedor de la póliza una compensación o cualquier cosa de valor de menos cuantía que la suma neta del beneficio de muerte que estipula la póliza.

The following questionnaire will enable National Brokerage to process your application for a life settlement. Please answer each item in this questionnaire to the best of your knowledge. The information herein will be held in the strictest confidence. Once you have filled out the form, either send it as an e-mail to: [settlements@natbrokers.com](mailto:settlements@natbrokers.com), fax it to (800) 619-9785, or print it out and send it to 6225 North Meeker Place, Boise, ID 83713.

**First Insured**

1. Full Name: \_\_\_\_\_ SS # \_\_\_\_\_
2. Current Address: \_\_\_\_\_  
\_\_\_\_\_  
City State Zip
3. Daytime Phone: \_\_\_\_\_ Evening Phone: \_\_\_\_\_
4. Date of Birth: \_\_\_\_\_ Place of Birth: \_\_\_\_\_
5. Driver's License number and state of issue: \_\_\_\_\_
6. Marital Status: \_\_\_Single \_\_\_Married \_\_\_Divorced \_\_\_Widowed
7. Have you ever declared bankruptcy? \_\_\_Yes (If yes, please attach discharge papers)  
\_\_\_ No

**Second Insured**

8. Full Name: \_\_\_\_\_ SS# \_\_\_\_\_
9. Current Address: \_\_\_\_\_  
\_\_\_\_\_  
City State Zip
10. Daytime Phone: \_\_\_\_\_ Evening Phone: \_\_\_\_\_
11. Date of Birth: \_\_\_\_\_ Place of Birth: \_\_\_\_\_
12. Driver's License number and state of issue: \_\_\_\_\_
13. Marital Status: \_\_\_Single \_\_\_Married \_\_\_Divorced \_\_\_Widowed
14. Have you ever declared bankruptcy? \_\_\_Yes (If yes, please attach discharge papers)  
\_\_\_ No

**OWNER INFORMATION**

Please complete if owner is other than insured. If owner is a trust, please provide the name of the trust, date of agreement, state of domicile and names of all trustees.

15. Full name of owner: \_\_\_\_\_

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

\_\_\_\_\_

City State Zip

16. SS# or Tax ID: \_\_\_\_\_

\*If owner is a trust or corporation please include a copy of the trust agreement or corporate organizational documents

17. Has the owner ever declared bankruptcy? \_\_\_\_\_ Yes (If yes, please attach the discharge papers)  
\_\_\_\_\_ No

18. Name of Beneficiary: \_\_\_\_\_

19. SS# \_\_\_\_\_

20. Address \_\_\_\_\_

\_\_\_\_\_

City State Zip

**POLICY INFORMATION**

21. What is the name of your insurance company? \_\_\_\_\_

22. What type of policy do you have? \_\_Term \_\_Universal Life \_\_Whole Life \_\_VUL

23. Policy Number: \_\_\_\_\_

24. What is the face amount of the policy? \_\_\_\_\_

25. Policy date of issue \_\_\_\_\_

26. Cash Surrender Value \_\_\_\_\_

27. Date of last premium paid \_\_\_\_\_

28. Amt of last premium paid \_\_\_\_\_

29. Date of next premium due \_\_\_\_\_

30. Loan Amount \_\_\_\_\_

31. Has the policy ever lapsed? If yes, please provide date of reinstatement. \_\_\_\_\_

32. What is the reason for the sale of the policy? \_\_\_\_\_

\*Please submit a copy of the life insurance policy that is for sale.

**MEDICAL INFORMATION**

Please provide the names, addresses, and telephone numbers of those attending physicians who have examined you in the past 3-5 years and who would have relevant information regarding your health:

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Please provide a brief description of your current medical condition.

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**PERSONAL ACKNOWLEDGEMENT**

By signing I represent that I am the owner of the policy specified in line 19 of this application and that the statements made in this application are true and correct to the best of my knowledge. I acknowledge that it is a crime to knowingly provide false, incomplete or misleading information to an insurance company or a Life Settlement Co. for the purpose of defrauding the company(ies). Penalties may include imprisonment, fine, and civil damages. National Brokerage will report cases of suspected fraud to the appropriate authorities. In the event of any changes in the information made in this application I will immediately notify National Brokerage I acknowledge National Brokerage is under no obligation to purchase my policy. I understand that I am encouraged to consult with an attorney or tax consultant regarding this transaction and that some or all of the proceeds may be taxable. I further acknowledge that neither National Brokerage nor any of its affiliates or representatives have provided and will not provide information regarding possible tax consequences or treatment of the proceeds of this transaction.

Printed Name of Owner(s)\_\_\_\_\_

Signature of Owner(s)\_\_\_\_\_

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

Signature of Insured(s)\_\_\_\_\_

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

\_\_\_\_\_ I hereby authorize and request that any insurance company or any other institution or person having custody or control of any insurance records or similar information relating to any individual life insurance policy or a certificate of insurance under a group policy that I own to release any and all such insurance information concerning me to National Brokerage as promptly as possible upon their request. The purpose of this release is to facilitate a life settlement transaction into which I have entered with National Brokerage. This letter represents my continuing authorization to you, unless such consent is subsequently withdrawn, as is my legal right. Please retain this letter in my files as a record of this authorization and release. Any correspondence with National Brokerage may be sent to the address listed above. A signed photocopy of this release shall be equally as binding as a copy with my original signature.

\_\_\_\_\_ I authorize any health plan, physician, health care professional, hospital, clinic, laboratory, pharmacy, medical facility, or other health care provider that has provided services to me or on my behalf ("Providers") to disclose my entire medical record and any other health or billing information concerning me ("Health Information") to National Brokerage, Todd Ruplinger, and its agents, employees, representatives and re-insurers. Health Information includes information on the diagnosis and treatment of mental illness and the use of alcohol, drugs, and tobacco, but excludes psychotherapy notes. I am authorizing the Providers to disclose health information for the purpose of determining my ongoing health status in conjunction with a life settlement transaction into which I have entered with National Brokerage and Todd Ruplinger. By my signature below, I acknowledge that any agreements that I have made to restrict my Health Information do not apply to limit disclosures under this authorization and I instruct any health plan, physician, health care professional, hospital, clinic, laboratory, pharmacy, medical facility, or other health care provider to release and disclose my entire medical record without restriction. This authorization shall remain in force in perpetuity or until I execute a written revocation. A copy of this authorization is as valid as the original. I understand that I have the right to revoke this authorization in writing at any time, with respect to any one of the Providers by directly contacting the respective Provider and sending a written request for revocation directly to such Provider. I understand that a revocation is not effective to the extent that any of the Providers has already disclosed information in reliance on this Authorization. I understand that any Health Information that is disclosed pursuant to this authorization may be re-disclosed and is no longer covered by federal rules governing privacy and confidentiality of health information. I understand that if I refuse to sign this authorization to release my Health Information, National Brokerage and Todd Ruplinger will not be able to continue to process my life settlement transaction. I understand that I am entitled to receive a signed copy of this Authorization.

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**Authorized Disclosers**

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Life Insurance Company

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Policy #

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Signature of Insured 1

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Signature-Policy Owner-(*if other than insured*)

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Printed Name of Insured 1      Date

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Printed Name of Policy Owner      Date

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Social Security # of Insured 1

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Signature of Witness

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Signature of Insured 2

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Printed Name of Witness      Date

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Printed Name of Insured 2      Date

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Social Security # of Insured 2

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Signature of Witness

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Printed Name of Witness      Date

## **Required Notice**

### **Important Information You Need to Know Before Entering Into a Life Settlement**

#### **What are life settlements?**

A life settlement is the sale of a life insurance policy or certificate (hereafter referred to as policy) issued on the life of a person, who does not have a catastrophic or life-threatening illness or condition that is likely to result in death within 24 months, for a dollar amount that is less than the policy's face value. The person who is insured under the policy is called a life settlor. This person may or may not be the owner of the policy. Only the owner of the policy has the right to sell the policy. If you do not own the policy, the owner cannot sell the policy without your consent. The entity that buys the policy is called a life settlement provider (hereafter referred to as provider) and must have a registration from the Department of Insurance in your state of residence. Additionally, there are persons called brokers or provider representatives, who help with the sale of the policy. The provider representative or broker must also have a registration from the Department of Insurance in your state of residence.

A life settlement offers you the opportunity to receive a portion of your policy's death benefit while you are still alive.

#### **How do life settlements work?**

Most providers, provider representatives, or brokers will ask you to complete an application and medical release forms so that they can gather information from your life insurance company and your doctors. All information gathered must be kept confidential and cannot be given to anyone without your written approval. If you qualify, the provider will make you an offer for your policy. The amount offered for your policy will be based on facts such as how long you are expected to live, the amount you pay for premiums, the rating of your insurance company, and your policy's provisions (e.g., a waiver of premium). If you accept the offer, you will be asked to sign a life settlement contract.

#### **Do I have to sell all of my policy?**

No. You can sell all of your policy or you can sell only a part of your. If you sell only a part, you will be required to assign or transfer only the part being sold. If you sell the entire policy, the provider will become the new owner of the policy.



### **Is there a difference between a broker and a provider representative?**

Yes. Although both a broker and a provider representative will help you with the sale of your policy, there are important differences between them. A broker works for you. A broker will check with several providers to find the best offer for you. A provider representative works for a provider. A provider representative will only check with the provider that he or she works with to get you their offer. If you use someone to help with the sale of your policy, you may want to ask whether they are a broker or a provider representative.

### **Is the provider, provider representative, or broker required to keep my information confidential?**

Yes, any financial, medical, or personal information obtained by a provider, provider representative, or broker about you, including your family members, a spouse, or a significant other, may not be shared with anyone unless you have given written approval that the information may be shared. Any written approval for the sharing of this information must show who may get the information and why it will be released.

### **If I enter a life settlement contract, when will I get my money and from whom?**

The answer to this question depends on how the provider runs its business. Some providers use an escrow agent or trustee to handle the money that will be paid to you. If an escrow agent or trustee is used, the escrow agent or trustee will send you the money within three business days of the date the insurance company confirms to the provider that the transfer of ownership has been completed.

### **What if I change my mind?**

If you change your mind about selling your policy, you can cancel the life settlement contract at any time up to the 15th day after you receive the money from the provider. To cancel the life settlement contract, you will have to return any money the provider paid to you for the purchase of your policy along with any premiums the provider paid to keep the policy in force. If you change your mind, remember to arrange with the provider to have the insurance company transfer the ownership of the policy back to you.

### **What if I die shortly after selling my policy?**

If you die at any time up to the 15th day after you receive the money from the provider, the settlement contract will automatically cancel. The provider will pay the owner of your policy or beneficiaries designated by the owner in the life settlement contract any proceeds it receives from your policy, minus any money it already paid for the purchase of your policy and any premiums it paid to the insurance company to keep your policy current. The insurance company or the provider should refund any unearned premiums paid.

## **What happens after I get my money?**

After the provider has paid the owner for the sale of the policy, they may begin calling to check on the health status of the life settlor.

## **What if I don't want to be contacted about my health status?**

If you do not want to be contacted about your health status, you may appoint an adult person or persons to be contacted on your behalf. That person must be in regular contact with you and you must give the provider their name, address and phone number. Once you give the provider this information, they may not contact you unless they have tried and have not been able to reach your contact person for more than 30 days. If you need to, you can change your contact person at any time by sending a written notice to the provider.

## **How will I know who will be calling me or my contact person about my health status and how often can they call?**

The provider must give you the name, address, and phone number of the person who will be contacting you or your contact person(s) about your health status.

If your life is expected to end in one year or less, contacts to check on your health status are limited to once every 30 days. If you are expected to live for more than one year, contact is limited to once every three months.

## **Will the provider be calling my doctor to check on my health status?**

Some providers will use your signed medical release form to check with your doctor for updates on your health status. The medical release form tells your doctor that you want your doctor to give your medical information to the provider, their broker, or provider representative. If you decide you do not want the provider to contact your doctor, you have the right to withdraw your medical consent in accordance with law.

## **Does anyone make money or commissions from the sale of my policy?**

You have the right to ask for and receive the names of all the people who have or will receive some type of payment from the sale of your policy, along with the amount and terms of the payment. You may ask for this information at any time.

## **How will I know if my policy includes extra coverages like accidental death, future increases in the death benefit, or covers other family members? Do these affect my settlement?**

Some policies contain extra coverages. You may want to contact your insurance company or agent to see if your policy contains a provision or rider providing extra coverages.

If your policy includes a benefit for accidental death, the additional death benefit may not be included as part of your settlement. The additional death benefit will remain payable to your beneficiaries or your estate.

If your policy provides future increases in the death benefit, you may want to ask how much the provider is paying you for the purchase of this benefit.

If your policy is a joint policy, or provides coverage on the lives of other family members or anyone other than yourself, there may be a possible loss of coverage.

### **Are there other options available besides selling my policy?**

Your insurance company may offer options, such as accelerated death benefits, loans, and surrender of the policy for its cash value. Before entering into a life settlement, you should contact your insurance company or agent to see what options are available.

### **What other things should I know about a life settlement contract?**

Some things that may be affected if you enter a life settlement are:

- There may be a loss of life insurance coverage on your spouse or other family members, if the policy (or any riders attached to it) covers their lives;
- The amount of premiums you pay;
- Policy cash values or dividends, if provided for in the policy;
- A loss of other rights or benefits, including conversion rights and waiver of premium benefits that may exist under your policy;
- You may incur tax consequences;
- Your ability to receive supplemental social security income, public assistance, and public medical services including Medicaid; and
- The money you receive for your life settlement could be taken away from you by creditors, personal representatives, trustees in bankruptcy, and receivers in state or federal court.

Because of the above, you should contact an attorney, accountant, estate planner, financial planning advisor, tax advisor, social services agency, your insurance company, or agent, as applicable; to find out what effect selling your policy will have on you.

### **What if I have a complaint?**

You may file a complaint with the [Department of Insurance](#) in your state of residence.

## **EXCLUSIVE BROKERAGE AGREEMENT**

This Exclusive Brokerage Agreement (“Agreement”) for the negotiating and sale of a life insurance contract in the secondary market (commonly known as a “life settlement contract”), is made and entered into this day of \_\_\_\_\_ by and between National Brokerage, a South Dakota Corporation (“Broker”), and \_\_\_\_\_ (“Owner”), with reference to the following facts:

A. Owner currently owns that certain life insurance contract (the “Policy”) described as:

- I. Life Insurance Company: \_\_\_\_\_
- II. Policy No. \_\_\_\_\_

B. Broker is a duly licensed Life Settlement Broker.

C. Owner desires to retain Broker as the exclusive agent and broker for the negotiating, contracting and sale of the Policy in the secondary market upon the terms and conditions hereinafter set forth. Now, therefore, in consideration of mutual promises, covenants and agreements herein contained, the parties promise, covenant and agree as follows:

1. Owner hereby grants Broker the exclusive right to negotiate and contract for the sale of the Policy. The term Owner when used herein shall be deemed to mean the owner of the Policy, Owner’s designated agents or assignees, or trustees of the Policy.
2. Owner agrees to cooperate with Broker in effecting the sale of the Policy and to immediately refer to Broker, or designated agent, all inquires of any party interested in the Policy. All negotiations are to be through the Broker.
3. Broker agrees to use its commercially reasonable and diligent efforts to negotiate and sell the Policy.
4. Owner agrees to pay Broker a commission, as set forth in Paragraph 5, below if any of the following occur:
  - A. the Policy is sold by or through the Broker, Owner, or any other party prior to the expiration of this Agreement or any other extension hereof; or
  - B. a buyer of the Policy is procured by or through Broker, Owner, or any other party who is ready, willing and able to purchase the Policy on terms reasonably acceptable to the Owner prior to the expiration of the agreement, or any extension hereof; or
  - C. any contract for the sale of the Policy is made directly or indirectly by Owner prior to the expiration of this Agreement or any extension hereof; or

- D. within one hundred eighty (180) days after the expiration or termination of this Agreement, the Policy is sold to any party with whom the Broker previously negotiated or to whom the Broker previously submitted the Policy, including those parties where negotiation or submittal has occurred through the Owner or any other party, prior to such expiration/termination in an effort to effect a transaction. As a condition of Owner's liability herein, should Owner sell the Policy prior to the expiration of said 180 day period, Owner shall submit to Broker the name of the buyer of the Policy to determine if Broker, during the term of this Agreement (including any extension), negotiated with or previously submitted the Policy to said buyer. Should Broker present to Owner reasonable evidence that Broker negotiated with or previously submitted the Policy to the buyer (which evidence may include copies of written correspondence or email messages), Broker shall be deemed to have negotiated said sale and shall earn all commissions as set forth in paragraph 5 below.
5. Broker shall be paid a commission for the sale of the Policy as set forth in Paragraph 4 above. The commission to be paid to Broker shall be based on a formula in which Broker's net amount equals the lesser of (a) a certain percentage of the face amount of the Policy or (b) a certain percentage of Owner's net settlement. For example: commission for a \$100,000 policy could be  $6.5\% \times \$100,000$  (face value) = \$6,500.00. Commission can include, but is not limited to, bonuses, overrides or other funds in addition to agent commissions. The exact percentages for determining the commission to be paid to Broker shall be determined by Broker and \_\_\_\_\_.
6. In order for Broker to timely perform its responsibilities under this Agreement, Owner agrees to complete and provide to Broker all items, information and forms reasonably requested by Broker within five (5) days after receipt of written request from Broker.
7. The undersigned hereby authorizes Broker to show the Policy to all parties involved in the negotiation and sale of the Policy, including, without limitation, any and all life settlement providers, and agrees to hold Broker harmless from all claims, disputes, litigation or judgments arising from any incorrect information supplied by Owner, or from any material fact known by Owner concerning the Policy which Owner fails to disclose.
8. Owner represents and warrants to Broker that: (a) he/she is the Owner of record of the Policy or is legally authorized to execute this Agreement without the need for any additional consents or authorizations; (b) no person or entity has any right to sell the Policy or any portion thereof by virtue of any agreement, contract or option; (c) the Policy is not subject to any liens or encumbrances; and (d) the Policy is not subject to the jurisdiction of any court in any bankruptcy, insolvency, conservatorship or probate proceeding.
9. Either party hereto shall have the right to terminate this Agreement after an initial ninety (90) day period in the event of any material default by other party hereto in the performance of any covenant, condition, or other provision of the Agreement to be performed by such other party by giving at least ninety (90) days prior written notice of termination to the other party.

10. Each of the parties hereto shall perform all of its respective obligations under this Agreement to date of termination and thereafter Owner shall continue to make payments on earned commissions as set forth in Paragraphs 4 and 5. No termination of this Agreement shall relieve either of the parties hereto of the responsibility for obligations incurred prior to termination.
  
11. Neither party to this Agreement shall assign its right or delegate its duties hereunder without the prior written consent of the other party. Whenever possible, each provision of this Agreement shall be interpreted so as to be effective and valid under applicable law, but if any provision of the Agreement shall be prohibited or invalid under applicable law, the remainder of such provision and the remaining provisions of this Agreement shall continue in full force and effect. This Agreement shall be constructed under the laws of the State of South Dakota.
  
12. Should it become necessary for the Owner or the Broker to take legal action to enforce the terms of the agreement, the prevailing party shall be entitled to receive reasonable attorneys' fees and court costs.
  
13. The term of the Agreement shall commence on the date set forth above and subject to the termination provisions set forth hereinafter in section 9, shall terminate automatically at midnight three hundred sixty five (365) days later unless prior thereto the parties agree in writing to an extension of the term. If during the term of the Agreement or any extension hereof negotiations involving the sale of the Policy have commenced and are continuing, then the term of this Agreement shall be extended for a period through the termination of such negotiations or the consummation of such transactions, provided this Agreement would otherwise have expired during such period.
  
14. This Agreement constitutes the entire Agreement between Owner and Broker and supersedes all prior discussions, negotiations and Agreements whether oral or written. No amendment, alternation or withdrawal of this Agreement shall be valid or binding unless made in writing and signed by both the Owner and Broker. This agreement shall be binding upon the heirs, successors and assignees of the parties.

“Broker”  
 National Brokerage..  
 A South Dakota Corporation

“Owner”

\_\_\_\_\_

\_\_\_\_\_

By: Todd Ruplinger

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

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

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