



LIFE SETTLEMENT APPLICATION – TEXAS

Confidential Personal and Insurance Information

1. *Personal Data of the Insured*

Name of Insured: _____ Social Security #: _____

Current Address: _____

City: _____ State: _____ Zip: _____

County: _____

Telephone Number(s): Daytime() _____ Evening() _____

Date of Birth: _____ Marital Status: _____ Sex: Male Female

If divorced, did the divorce occur after the policy issue date? Yes No

Dependent Children: Yes No

Are you currently employed? Yes No

If No, date last worked: _____

Have you been party to a bankruptcy since the policy issue date? Yes No

Are you a United States citizen? Yes No

If policy owner is different than above:

Name of Policy Owner: _____ Social Security
or Tax ID#: _____

City: _____ State: _____ Zip: _____

County: _____

Telephone Number(s): Daytime() _____ Evening() _____

Date of Birth or Trust: _____ Marital Status: _____

If divorced, did the divorce occur after the policy issue date? Yes No

Dependent Children: Yes No

Are you currently employed? Yes No

If No, date last worked: _____

Have you been party to a bankruptcy since the policy issue date? Yes No

Are you a United States citizen? Yes No

Settlements For Life, LLC
5350 Poplar Avenue, Suite 550
Memphis, TN 38119



Telephone: 901.683.5558
Toll Free: 877.588.5558
Fax: 901.683.5531

2. Life Insurance Policy Information

Please enclose a copy of the policy and please complete the following:

Name of Insurance Company: _____

Policy Number: _____

Date Policy was Issued: _____ Coverage/Face Amount: \$ _____

Amount of Premium: \$ _____ How frequently is premium paid ? _____

Type of Policy: Term Whole Life Universal Life Other _____

Beneficiary(ies) and Relationship to the Owner of the Policy:

2. Medical History of the Insured

Please give a brief description of your medical condition: _____

Name of Physician seen for this medical condition:

Name of Physician: _____

Address: _____ Telephone: () _____

City: _____ State: _____

Zip: _____

Who is your primary or family physician? (if different than above)

Name of Physician: _____

Address: _____ Telephone: () _____

City: _____ State: _____

Zip: _____

If there are any other physicians that have treated you in the last three years, you may attach an additional page including their full name, address, and telephone number.

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How did you hear about Settlements For Life, LLC?

Please provide the following information needed to obtain an offer :

- Copy of the insurance policy if available or a copy of the face page
- In force illustrations showing zero cash value at maturity
- If Universal Life policy, show minimum premium payments
- If Term policy, submit a current illustration and a conversion illustration to a permanent policy showing minimum premium payments
- If Whole Life policy, run a vanishing premium illustration
- Medical records for the last five years including family history (SFL can obtain records with an authorization)
- Authorizations to release medical records and policy information
- If policy owner has ever been bankrupt, include a copy of the bankruptcy discharge
- If policy owner has ever been divorced, include a copy of the divorce decree

In some cases the following may be requested: updated medical records, doctors' notes, test results or a illustrations.

Signature of Policy Owner

Printed Name

Date

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AUTHORIZATION TO RELEASE POLICY INFORMATION

I, _____, the policy owner hereby authorize
(Name of the Policy Owner)

_____, the issuer of that
(Name of the Insurance Company)

certain insurance policy number # _____
(Policy Number)

insuring the life of _____ to release to:
(Name of Insured)

Settlements For Life, LLC, or Texas registered prospective Life Settlement Provider companies as listed below:

_____	_____
_____	_____
_____	_____

, any and all information concerning this policy.

I acknowledge and understand that I may revoke this authorization any time with respect to Settlements For Life, LLC, or Texas registered prospective Life Settlement Provider companies as listed below:

_____	_____
_____	_____
_____	_____

by notifying such authorized insurance company in writing of my revocation of this authorization and delivering my revocation by mail or personal delivery at such address designated to me by such authorized insurance company; provided, that, any revocation of this authorization shall not apply to the extent that the authorized insurance company has taken action in reliance upon this authorization prior to receiving written notice of my revocation.

A photocopy or facsimile of this document shall be as valid as the original.

X

Policy Owner's Signature

Type or Print Name

Social Security # or Tax ID #

Date

(The gathering of this information is to be used for the purpose of entering into a Life Settlement.)

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AUTHORIZATION TO RELEASE MEDICAL INFORMATION (THIS FORM IS BEING USED TO TRACK ONGOING HEALTH STATUS)

I authorize any physician, medical practitioner, hospital, or medically-related facility, insurance company, or other institution or person(s) having any of my medical records, to release all, by facsimile and/or mail, any such medical records to:

Settlements For Life, LLC, or Texas registered prospective Life Settlement Provider companies as listed below:

_____	_____
_____	_____
_____	_____

Medical records shall include all past, present, or future medical information or knowledge of medical information, medical reports, physical examination reports, hospital reports, laboratory reports, or x-ray reports relating to me or my health, including psychological information.

This Authorization shall be valid until, and shall expire, ninety days after the date of this authorization.

I acknowledge and understand that I may revoke this authorization any time with respect to Settlements For Life, LLC, or Texas registered prospective Life Settlement Provider companies as listed below:

_____	_____
_____	_____
_____	_____

by notifying such authorized health care provider in writing of my revocation of this authorization and delivering my revocation by mail or personal delivery at such address designated to me by such authorized health care provider; provided, that, any revocation of this authorization shall not apply to the extent that the authorized health care provider has taken action in reliance upon this authorization prior to receiving written notice of my revocation.

A photocopy and/or facsimile of this Authorization shall be as valid as the original.

X _____
Insured's Signature

X _____
Date

Type or Print Name

Social Security

(The gathering of this information is to be used for the purpose of entering into a Life Settlement.)

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AUTHORIZATION FOR DISCLOSURE OF PROTECTED HEALTH INFORMATION (THIS FORM IS BEING USED TO TRACK ONGOING HEALTH STATUS)

I, the undersigned individual, authorize the disclosure of my protected health information as defined under the privacy regulations promulgated pursuant to the Health Insurance Portability and Accountability Act of 1996 ("PHI") as follows:

1. Classes of Persons Authorized to Disclose My Protected Health Information: I authorize each doctor, hospital, nurse, pharmacy, physician, physician practice group, and any other type of health care provider (each, an "HCP") having any PHI about me to disclose any and all of my PHI as provided under this authorization. I authorize each Authorized HCP to rely upon a photo static or facsimile copy or other reproduction of this authorization.

2. Classes of Persons Authorized to Receive My Protected Health Information: I authorize each Authorized HCP to disclose my PHI under this authorization to Settlements For Life, LLC, or Texas registered prospective Life Settlement Provider companies as listed below:

3. Description of Protected Health Information Authorized for Disclosure and Purpose of Disclosure: This authorization shall apply to any and all of my health and medical data, information and records, whether or not personally or individually identifiable or protected under any federal or state confidentiality or privacy laws or regulations. This authorization and all disclosures of my PHI made under this authorization are for purposes of allowing the Authorized Recipient to analyze, assess, evaluate or underwrite my health or medical condition, or life expectancy, in connection with the possible sale of any life insurance policy, or certificate of life insurance, under which my life is insured to the Authorized Recipient.

4. Expiration of Authorization: This authorization shall remain valid until, and shall expire, ninety days from the date of this authorization.

5. Right to Revoke Authorization: I acknowledge and understand that I may revoke this authorization any time with respect to Settlements For Life, LLC, or Texas registered prospective Life Settlement Provider companies as listed below:

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by notifying such Authorized HCP in writing of my revocation of this authorization and delivering my revocation by mail or personal delivery at such address designated to me by such Authorized HCP; provided, that, any revocation of this authorization shall not apply to the extent that the Authorized HCP has taken action in reliance upon this authorization prior to receiving written notice of my revocation.

6. Inability to Condition Treatment, Payment, Enrollment or Eligibility for Benefits on Provision of Authorization. No HCP or other covered entity may condition my treatment, payment, enrollment or eligibility for benefits on whether I sign this authorization.

I 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 "HIPAA Privacy Regulations"). I further understand that, as a result of this authorization, there is the potential for my PHI that is disclosed by any Authorized HCP to an Authorized Recipient to be subject to re-disclosure by the Authorized Recipient and my PHI that is disclosed to such Authorized Recipient may no longer be protected by the HIPAA Privacy Regulations.

I certify that I am executing and delivering this authorization freely and unilaterally as of the date written below and that all information contained in this authorization is true and correct. I further certify that this authorization is written in plain language and that I have received and retained a copy of this signed authorization for future reference.

Signature of Individual

Signature of Personal Representative of Individual

Print or Type Name of Individual

Description of Personal Representative's Authority:

(Power of Attorney, Guardian ad Litem or similar status)

Date: _____

Date: _____

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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 lifethreatening 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 Texas Department of Insurance (hereafter referred to as TDI). 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 TDI. 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 policy. 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.

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

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. If an escrow agent or trustee is not used, the provider will send you the money within three business days from the date you signed both the contract and the papers needed to transfer or assign your policy to them.

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

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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 the 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 Texas Department of Insurance, Consumer Protection, Mail Code 111-1A, P. O. Box 149091, Austin, Texas 78714-9091; or by calling the Consumer Help Line between 8 a.m. and 5 p.m., Central time, Monday- Friday at 1-800-252-3439; by faxing a complaint to TDI at 1-512-475-1771; by completing a complaint on-line at www.tdi.state.tx.us; or by e-mailing a complaint to consumer.protection@tdi.state.tx.us.