

(iii) [a disclosure by the viatical settlement broker of the amount and method of calculating the viatical settlement broker's compensation, including anything of value paid or given to a viatical settlement broker for the placement of a policy;

(iv) if the policy to be viaticated has been issued as a joint policy or involves family riders or any coverage of a life other than the insured under the policy to be viaticated, the viator shall be informed of the possible loss of coverage on the other lives under the policy and shall be advised to consult with an insurance producer or the insurer issuing the policy for advice on the proposed viatical settlement;

[(v)] (IV) 1. the dollar amount of the current death benefit payable to the viatical settlement provider under the policy; and

2. if known, the availability of any additional guaranteed insurance benefits, the dollar amount of any accidental death and dismemberment benefits under the policy, and the viatical settlement provider's interest in those benefits; and

[(vi)] (V) 1. the name, business address, and telephone number of the independent third party escrow agent; and

2. the fact that the viator or owner may inspect or receive copies of the relevant escrow or trust agreements or documents.

8-610.1.

(A) AN INSURER SHALL RESPOND TO A REQUEST FOR VERIFICATION OF COVERAGE SUBMITTED BY A VIACAL SETTLEMENT PROVIDER OR A VIACAL SETTLEMENT BROKER UNDER THIS SUBTITLE, INCLUDING VERIFICATION OF WHETHER THE INSURER INTENDS, AT THE TIME OF THE REQUEST, TO PURSUE AN INVESTIGATION REGARDING POSSIBLE FRAUD AFFECTING THE VALIDITY OF A POLICY, WITHIN 30 DAYS AFTER THE REQUEST IS RECEIVED, IF THE FOLLOWING DOCUMENTS ARE SUBMITTED WITH THE REQUEST:

(1) AN AUTHORIZATION SIGNED BY THE VIATOR; AND

(2) A "VERIFICATION OF COVERAGE FOR LIFE INSURANCE POLICIES" FORM ADOPTED BY THE COMMISSIONER UNDER SUBSECTION (D) OF THIS SECTION THAT HAS BEEN COMPLETED BY THE VIACAL SETTLEMENT PROVIDER OR VIACAL SETTLEMENT BROKER.

(B) AN INSURER MAY NOT CHARGE A FEE FOR RESPONDING TO A REQUEST FOR VERIFICATION OF COVERAGE SUBMITTED BY A VIACAL SETTLEMENT PROVIDER OR A VIACAL SETTLEMENT BROKER THAT EXCEEDS ~~THE LESSER OF:~~

~~(1) \$50; OR~~

~~(2) THE USUAL AND CUSTOMARY FEE CHARGED TO POLICY OWNERS, CERTIFICATE HOLDERS, OR INSURED FOR SIMILAR SERVICES \$50.~~