

(I) THE VIATICAL SETTLEMENT PROVIDER IS RESPONSIBLE FOR ENSURING COMPLIANCE WITH ALL STATUTORY AND REGULATORY REQUIREMENTS; AND

(II) THE TRUST AGREES TO MAKE ALL RECORDS AND FILES RELATED TO VIATICAL SETTLEMENT TRANSACTIONS AVAILABLE TO THE COMMISSIONER AS IF THOSE RECORDS AND FILES WERE MAINTAINED DIRECTLY BY THE REGISTERED VIATICAL SETTLEMENT PROVIDER.

~~(H)~~ (I) "SPECIAL PURPOSE ENTITY" MEANS A CORPORATION, PARTNERSHIP, TRUST, LIMITED LIABILITY COMPANY, OR OTHER SIMILAR ENTITY FORMED SOLELY TO PROVIDE, EITHER DIRECTLY OR INDIRECTLY, ACCESS TO INSTITUTIONAL CAPITAL MARKETS FOR A FINANCING ENTITY OR A REGISTERED VIATICAL SETTLEMENT PROVIDER.

~~(H)~~ (J) "TERMINALLY ILL" MEANS THAT AN INDIVIDUAL HAS AN ILLNESS OR SICKNESS THAT CAN REASONABLY BE EXPECTED TO RESULT IN DEATH IN 24 MONTHS OR LESS.

~~(J)~~ (K) (1) "VIATICAL SETTLEMENT BROKER" MEANS A PERSON THAT AN INSURANCE PRODUCER WHO:

(I) IS LICENSED UNDER TITLE 10, SUBTITLE 1 OF THIS ARTICLE TO SELL LIFE INSURANCE; AND

(II) ON BEHALF OF A VIATOR AND FOR A FEE, COMMISSION, OR OTHER VALUABLE CONSIDERATION OFFERS OR ATTEMPTS TO NEGOTIATE VIATICAL SETTLEMENT CONTRACTS BETWEEN A VIATOR AND ONE OR MORE VIATICAL SETTLEMENT PROVIDERS.

(2) "VIATICAL SETTLEMENT BROKER" DOES NOT INCLUDE:

~~(H)~~ AN ATTORNEY, CERTIFIED PUBLIC ACCOUNTANT, OR FINANCIAL PLANNER ACCREDITED BY A NATIONALLY RECOGNIZED ACCREDITATION AGENCY, WHO IS RETAINED TO REPRESENT THE VIATOR AND WHOSE COMPENSATION IS NOT PAID DIRECTLY OR INDIRECTLY BY THE VIATICAL SETTLEMENT PROVIDER; OR

~~(H)~~ AN INDIVIDUAL WHO, ON BEHALF OF A VIATOR AND FOR A FEE, COMMISSION, OR OTHER VALUABLE CONSIDERATION, OFFERS OR ATTEMPTS TO NEGOTIATE NO MORE THAN ONE VIATICAL SETTLEMENT CONTRACT BETWEEN A VIATOR AND ONE OR MORE VIATICAL SETTLEMENT PROVIDERS IN A CALENDAR YEAR.

~~(K)~~ (L) (1) "VIATICAL SETTLEMENT CONTRACT" MEANS A WRITTEN AGREEMENT THAT ESTABLISHES THE TERMS UNDER WHICH COMPENSATION OR ANYTHING OF VALUE WILL BE PAID, WHICH COMPENSATION OR VALUE IS LESS THAN THE EXPECTED DEATH BENEFIT OF THE POLICY, IN RETURN FOR THE VIATOR'S ASSIGNMENT, TRANSFER, SALE, DEVISE, OR BEQUEST OF THE DEATH BENEFIT OR OWNERSHIP OF ANY PART OF THE POLICY.

(2) "VIATICAL SETTLEMENT CONTRACT" INCLUDES: