

(2) NOT LATER THAN 30 DAYS AFTER NEGOTIATING A VIATICAL SETTLEMENT CONTRACT ON BEHALF OF A VIATOR, A VIATICAL SETTLEMENT BROKER SHALL REGISTER WITH THE COMMISSIONER IN ACCORDANCE WITH § 8-604 OF THIS SUBTITLE.

(B) (C) EMPLOYEES AND AGENTS OF A REGISTERED VIATICAL SETTLEMENT PROVIDER OR A REGISTERED VIATICAL SETTLEMENT BROKER MAY NOT BE REQUIRED TO BE SEPARATELY REGISTERED EXCEPT IN ACCORDANCE WITH REGULATIONS ADOPTED BY THE COMMISSIONER.

8-604.

AN APPLICANT FOR REGISTRATION SHALL:

(1) FILE WITH THE COMMISSIONER AN APPLICATION ON THE FORM THAT THE COMMISSIONER REQUIRES; AND

(2) PAY TO THE COMMISSIONER A REGISTRATION FEE SET BY THE COMMISSIONER.

8-605.

(A) NOTWITHSTANDING THE MANNER IN WHICH THE VIATICAL SETTLEMENT BROKER IS COMPENSATED, A VIATICAL SETTLEMENT BROKER IS DEEMED TO REPRESENT ONLY THE VIATOR AND OWES A FIDUCIARY DUTY TO THE VIATOR TO ACT ACCORDING TO THE VIATOR'S INSTRUCTIONS AND IN THE BEST INTEREST OF THE VIATOR.

(B) FOR PURPOSES OF THIS SUBTITLE, A VIATOR MAY NOT BE LIMITED TO AN OWNER OR CERTIFICATE HOLDER OF A POLICY THAT INSURES THE LIFE OF AN INDIVIDUAL ~~WITH A TERMINAL OR CHRONIC ILLNESS OR CONDITION~~ WHO IS TERMINALLY ILL OR CHRONICALLY ILL.

8-606.

(A) BEFORE AN OFFER TO PURCHASE A POLICY CAN BE MADE TO A VIATOR, A VIATICAL SETTLEMENT PROVIDER SHALL:

(1) PROVIDE THE VIATOR WITH A DISCLOSURE STATEMENT THAT:

(I) CONTAINS THE DISCLOSURES REQUIRED IN SUBSECTIONS (B) AND (C) OF THIS SECTION; AND

(II) HAS BEEN SIGNED BY THE VIATICAL SETTLEMENT PROVIDER;
AND

(2) RECEIVE FROM THE VIATOR THE DISCLOSURE STATEMENT SIGNED BY THE VIATOR.

(B) BEFORE AN OFFER TO PURCHASE A POLICY CAN BE MADE TO THE VIATOR, A VIATICAL SETTLEMENT PROVIDER SHALL PROVIDE TO THE VIATOR A DISCLOSURE STATEMENT THAT CONTAINS THE FOLLOWING DISCLOSURES: