



# LIFE INSURANCE BUYERS, INC.

## Ohio Settlement Application

### A. PERSONAL INFORMATION (PLEASE PRINT OR TYPE)

Insured's Name \_\_\_\_\_ Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_

2<sup>nd</sup> Insured's Name \_\_\_\_\_ Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_

Address \_\_\_\_\_ Phone Number \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

### B. LIFE INSURANCE INFORMATION

Insurance Company \_\_\_\_\_ Policy Number \_\_\_\_\_ Face Amount \_\_\_\_\_

Date of Issue \_\_\_\_\_ Policy Type (WL, UL, SUL, Term, etc...) \_\_\_\_\_ Current Premium \_\_\_\_\_

Policy Owner \_\_\_\_\_ State of Residence \_\_\_\_\_ Beneficiary(s) \_\_\_\_\_

Is the policy owner a defendant in any suits or legal actions? Yes \_\_\_\_\_ No \_\_\_\_\_

Has the policy owner ever declared bankruptcy? Yes \_\_\_\_\_ No \_\_\_\_\_

Marital Status: Single/Never Married \_\_\_\_\_ Married \_\_\_\_\_ Widowed \_\_\_\_\_ Divorced \_\_\_\_\_

### C. MEDICAL INFORMATION

Insured Medical History \_\_\_\_\_

2<sup>nd</sup> Insured Medical History \_\_\_\_\_

Primary Physician \_\_\_\_\_ Telephone Number \_\_\_\_\_

Specialist \_\_\_\_\_ Telephone Number \_\_\_\_\_

**For additional policy and/or physician information, please provide a supplementary page.**

**For Agent Use:** If available, please include the following: 1) Current in force Illustration to maturity.  
2) Current APS (if not within the last 90 days, please provide physician information in Section C).



**The undersigned represents to Life Insurance Buyers, Inc. that:**

- A. The information contained herein is complete and accurate and may be relied upon by Life Insurance Buyers, Inc., Life Settlement/Viatical Settlement Providers and Financing Sources.
- B. The undersigned will immediately notify Life Insurance Buyers, Inc. of any material change in any information contained herein, occurring prior to conclusion of the proposed sale, including but not limited to: cancellation and release of insurance policies, assignment of ownership of policies, change in beneficiary and irrevocable assignment of right to designate future beneficiaries of policies.

The proposed sale, cancellation and release of insurance policies, assignment of ownership of policies, or change in beneficiary and irrevocable assignment of right to designate future beneficiaries of policies will be solely for the benefit and account of the undersigned, and not for the account or benefit of any other person.

**FRAUD WARNING**

**ANY PERSON WHO KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE OR VIATICAL SETTLEMENT CONTRACT IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND IMPRISONMENT.**

**NOTICE TO APPLICANTS**

Neither Life Insurance Buyers, Inc. nor its officers, directors, or principals provide legal, accounting, or financial advice to prospective applicants regarding the advisability or relative merits of selling or conveying their legal rights in existing life insurance policies in exchange for cash payments referred to as living benefits, viatical settlements, intervivos settlements, or other similar terms.

An applicant must determine the relative benefit of any such living benefit settlement after review of the legal and financial implications of such a settlement with the applicant’s own attorney, accountant, or other appropriate advisors, only then, should a decision be made to effect such a sale or settlement.

Applicant has a clear & complete understanding of the current or future benefits of the life insurance policy being offered for sale or settlement.

Applicant acknowledges that he/she has freely and voluntarily provided the information requested in this application.

**PLEASE SEND WITH THE COMPLETE APPLICATION FORM, PHOTOCOPIES OF THE FOLLOWING:**

- A. Life Insurance policy to be sold, including the application for insurance
- B. Your Driver’s License
- C. Last premium statement from your Life Insurance company (if available)
- D. Social Security Card

\_\_\_\_\_  
**Applicant’s Full Name (Type or Print)**

\_\_\_\_\_  
**Applicant Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Witness’ Full Name (Type or Print)**

\_\_\_\_\_  
**Witness Signature**

\_\_\_\_\_  
**Date**





**Life Insurance Information Release Form**

Life insurance policy number \_\_\_\_\_ issued by \_\_\_\_\_  
(Insurance Company), is owned by \_\_\_\_\_, and insured the life of  
\_\_\_\_\_.

I authorize the release to Life Insurance Buyers, Inc. ("LIBI") or its designee, any or all information concerning the above policy.

I authorize LIBI to share this information with viatical/life settlement providers, brokerage general agents, and other parties, as required. The purpose of this sharing of information is to obtain quotes for viatical/life settlements, and/or life and health insurance policies.

\_\_\_\_\_  
Policy Owner Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Type or Print Name

\_\_\_\_\_  
Social Security Number



## **DISCLOSURE**

The owner of the life insurance policy to be viaticated, the viator, should be aware of the following:

1. That there are possible alternatives to viatical settlement contracts, including any accelerated death benefits offered under the viator's life insurance policy or certificate.
2. That some or all of the proceeds of the viatical settlement may be subject to federal income taxation and state franchise and income taxation, and that assistance should be sought from a professional tax advisor.
3. That the proceeds of the viatical settlement could be subject to the claims of creditors.
4. That receipt of the proceeds of the viatical settlement may adversely affect the viator's eligibility for medical assistance under Chapter 5111 of the Revised Code or other government benefits or entitlements, and that advice should be obtained from the appropriate government agencies.
5. That the viator has a right to rescind the viatical settlement contract for at least fifteen (15) calendar days after the viator receives the viatical settlement proceeds, as provided in section 3916.08 of the Revised Code. If the insured dies during the rescission period, the settlement contract shall be deemed to have been rescinded, subject to repayment of all viatical settlement proceeds to the viatical settlement company.
6. That funds will be sent to viator within three (3) business days after the viatical settlement provider has received acknowledgment from the insurer or group administrator that ownership of the policy or interest in the certificate has been transferred and that the beneficiary has been designated pursuant to the viatical settlement contract.
7. That entering into a viatical settlement contract may cause other rights or benefits, including conversion rights and waiver of premium benefits that may exist under the policy or certificate, to be forfeited by the viator and that assistance should be sought from a financial advisor.
8. That all medical, financial, or personal information solicited or obtained by a viatical settlement provider or viatical settlement broker about an insured, including the insured's identity or the identity of family members, a spouse, or a significant other may be disclosed as necessary to effect the viatical settlement between the viator and the viatical settlement provider. If you are asked to provide this information, you will be asked to consent to the disclosure. The information may be provided to someone who buys the policy or provides funds for the purchase. You may be asked to renew your permission to share information every two (2) years.



I have received a brochure describing the process of viatical settlements prepared by the National Association of Insurance Commissioners and provided to me as part of the viatical settlement disclosure.

\_\_\_\_\_  
**Signature of Insured**                      **Date**

\_\_\_\_\_  
**Signature of Policy Owner (Viator)**    **Date**

\_\_\_\_\_  
**Printed Name**                              **Date**

\_\_\_\_\_  
**Printed Name**                              **Date**

\_\_\_\_\_  
**Signature of Witness**                      **Date**

\_\_\_\_\_  
**Signature of Witness**                      **Date**

\_\_\_\_\_  
**Printed Name**                              **Date**

\_\_\_\_\_  
**Printed Name**                              **Date**

\_\_\_\_\_  
**LIBI Representative**                      **Date**

\_\_\_\_\_  
**Printed Name**                              **Date**