



# LIFE INSURANCE BUYERS, INC.

## Pennsylvania 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 AN APPLICATION FOR A LIFE SETTLEMENT/VIATICAL SETTLEMENT CONTRACT IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.**

**NOTICE TO APPLICANTS**

Neither Life Insurance Buyers, Inc. nor it's 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 life settlement providers, brokerage general agents, and other parties, as required. The purpose of this sharing of information is to obtain quotes for 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 or policy loans offered under the viator's life insurance policy.
2. That some or all of the proceeds of the viatical settlement may be taxable under Federal income tax and State franchise and income taxes, and assistance should be sought from a professional tax advisor.
3. That proceeds of the viatical settlement could be subject to the claims of creditors.
4. That receipt of the proceeds of a viatical settlement may adversely affect the viator's eligibility for Medicaid or other government benefits or entitlements, and advice should be obtained from the appropriate government agencies.
5. That the viator has the right to rescind a viatical settlement contract for fifteen (15) calendar days from the receipt of the viatical settlement proceeds by the viator, as provided by Pennsylvania law. 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 and other payments made by the viatical settlement provider on behalf of the viator or insured, to the viatical settlement provider.
6. That funds will be sent to the viator within three (3) business days after the viatical settlement provider has received the insurer or group administrator's acknowledgement that ownership of the policy or interest in the certificate has been transferred and the beneficiary has been designated.
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 and/or financing entities. If a viator is asked to provide this information, the viator must consent to the disclosure, and failure to consent may affect the viator's ability to viaticate a life insurance policy. The information may be provided to viatical settlement purchasers, financing entities, special purpose entities or related provider trusts.

9. That all information provided by a viator or insured to a viatical settlement provider or viatical settlement broker will be shared with the insurer that issued the life insurance policy that is the subject of the viatical transaction.

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

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