

March 21, 2007

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2268

Page 2, line 1, replace "hypothocating" with "hypothecating"

Page 3, line 18, after the underscored semicolon insert "and"

Page 3, line 20, remove "and"

Page 3, remove lines 21 and 22

Page 4, line 21, after the underscored semicolon insert "or"

Page 4, remove lines 22 through 25

Page 4, line 26, replace "f." with "e."

Page 6, line 6, replace "contact" with "contract"

Page 7, line 20, replace "on" with "one"

Page 9, line 19, after "policy" insert "that has been or will be the subject of a viatical settlement contract"

Page 11, line 12, after "fee" insert "for a provider license and a two hundred dollar fee for a broker license"

Page 12, line 10, replace "two" with "one"

Page 12, line 16, replace "two" with "one"

Page 12, line 20, replace "paragraph" with "section"

Page 12, line 25, remove "shall be in the favor"

Page 12, line 26, remove "of this state and" and replace "commission" with "commissioner"

Page 14, line 15, replace "on" with "one"

Page 14, line 27, remove "At the commissioner's discretion, the commissioner may"

Page 14, remove line 28

Page 23, line 25, replace "paid" with "delivered" and replace "viator" with "escrow agent by or on behalf of the settlement provider"

Page 23, line 28, after "loans" insert an underscored comma

Page 23, line 29, after "settlement" insert "provider"

Page 24, line 3, after "viator" insert "by the later of the expiration of the rescission period or"

Page 25, line 14, replace ", including the amount and" with an underscored semicolon

Page 25, removes lines 15 through 17

Page 26, line 1, remove "State whether the funds will be escrowed with an independent third party"

Page 26, line 2, replace "during the transfer process, and if so, provide" with "Provide"

Page 30, line 1, after "a" insert "viatical settlement", after the underscored comma insert "viatical settlement", and after "transaction" insert an underscored comma

Page 30, line 2, after "of" insert "viatical settlement"

Page 30, line 3, after "disclose" insert "all nonproprietary information" and replace "a" with "the details of the"

Page 30, line 7, after the underscored period insert "Any disclosure required under this section must be in writing."

Page 31, line 30, replace "an absolute" with "a"

Page 32, line 2, replace "viator" with "escrow agent by or on behalf of the viatical settlement provider"

Page 33, line 2, after the second "the" insert "later to occur of the expiration of any then remaining rescission period or the"

Page 33, line 28, after "application" insert "for"

Page 34, line 13, after "dies" insert "or no remaining beneficiaries are then surviving"

Page 35, line 7, after "settlement" insert "in connection with the issuance of the policy"

Page 35, line 10, remove "or other party entering into a"

Page 35, line 11, remove "viatical settlement contract with a viator"

Page 36, line 19, replace "No viatical settlement provider shall enter into a viatical settlement contract unless" with "It is unlawful for an insurance company to engage in any transaction, act, or practice or course of business or dealing which restricts, limits, or impairs in any way the lawful transfer of ownership, change of beneficiary, or assignment of a policy to effectuate a viatical settlement contract."

Page 36, remove lines 20 through 30

Page 37, line 1, remove "The purpose of this section is to"

Page 37, remove lines 2 through 14

Page 37, line 15, remove "2."

Page 37, line 24, after the underscored period insert "The commissioner may adopt rules to implement this section."

Page 37, remove lines 25 through 30

Page 38, remove lines 1 through 31

Page 39, remove lines 1 through 31

Page 40, remove lines 1 through 31

Page 41, remove lines 1 through 30

Page 42, remove lines 1 through 15

Renumber accordingly