

Life Settlement Transaction (3 of 3)

Privacy Concerns

For life settlement transactions, the insured's identity and personal financial and medical information should not be disclosed unless it is:

- necessary to put the life settlement contract in place and the owner and insured have provided prior written consent;
- necessary in order to sell the life settlement contracts as investments, provided the applicable securities laws are followed and the owner and insured have provided prior written consent;
- provided in response to an investigation/examination by the Commissioner;
- a condition to the transfer of a settled life insurance policy by one provider to another provider, and the receiving provider agrees to comply with the Insurance Code's confidentiality provisions; or
- necessary to allow the provider, life settlement broker, or their authorized representative to make contact for purposes of determining health status of the insured.