



# North Carolina Department of Insurance

## **U9REQUIREMENTS FOR ISSUANCE OF A VIATICAL SETTLEMENT BROKER LICENSE**

**N.C.G.S. 58-58-205** defines Viatical settlement broker as “a person that on behalf of a viator and for a fee, commission, or other valuable consideration offers or attempts to negotiate viatical settlement contracts between a viator and one or more viatical settlement providers. The term does not include an attorney, certified public accountant, or a financial planner accredited by a nationally recognized accreditation agency who is retained to represent the viator and whose compensation is not paid directly or indirectly by the viatical settlement provider or purchaser.”

**11 NCAC 12.1712(a)** Application for viatical settlement broker license shall be made with the Agent Services Division of the Department of Insurance.

### **RESIDENTS - License Requirements**

- Fee - \$100.00
- Complete viatical settlement broker license application

### **NONRESIDENTS - License Requirements**

- Fee - \$100.00
- Applicant for nonresident viatical settlement broker license must meet one of the following criteria:
  - I. Hold a viatical settlement broker license in their home state OR
  - II. The authority for viatical settlement activity must be covered under the Life/Health authority in the applicant's home state OR
  - III. Non-reciprocal Applicants
    - \* Hold a Life/Health license in home state
    - \* Obtain a North Carolina nonresident Life/Health license

All applicants must submit a completed viatical settlement broker application and appropriate fees.

**All licenses are renewed on April 1<sup>st</sup> of each year. A renewal invoice will be mailed in February of each year.**

### **PLEASE MAIL TO THE ADDRESS BELOW:**

NORTH CAROLINA DEPARTMENT OF INSURANCE  
AGENT SERVICES DIVISION  
1204 MAIL SERVICE CENTER  
RALEIGH, NC 27699-1204

**ALL FEES MUST BE PAID BY PERSONAL CHECK, CASHIER CHECK, COMPANY OR AGENCY CHECK, CERTIFIED CHECK, OR MONEY ORDER PAYABLE TO THE NORTH CAROLINA DEPARTMENT OF INSURANCE. ALL FEES ARE NONREFUNDABLE AND ARE NOT PRO-RATED. PLEASE DO NOT SEND CASH.**



# North Carolina Department of Insurance

## Agent Services Division Application for Viatical Settlement Broker License

(Please Print or Type)

Please check the appropriate box for residency:                      Resident                      Nonresident

① Soc. Security Number		If assigned, National Producer Number (NPN)			
② Last Name                      JR./SR. etc		③ First Name		④ Middle Name	⑤ Date of Birth (month) ___ (day) ___ (year) ___
⑥ Residence/Home Address (Physical Street)		⑦ P.O. Box	⑧ City		⑨ State    ⑩ Zip
⑪ Home Phone Number ( ) -	⑫ Gender (Circle One) Male    Female	⑬ Are you a Citizen of the United States? (Check One) Yes <input type="checkbox"/> No <input type="checkbox"/> (If No, of which country are you a citizen?) (If No, you must supply proof of eligibility to work in the U.S.)			
⑭ Business Name					
⑮ Business Address (Physical Street)		⑯ P.O. Box	⑰ City		⑱ State    ⑲ Zip
⑳ Business Phone Number ( ) -	㉑ Business Fax Number ( ) -	㉒ Business E-Mail Address		㉓ Business Web Site Address	
㉔ Mailing Address		㉕ P.O. Box	㉖ City		㉗ State    ㉘ Zip
㉙ Assumed Business Name/Trade Name (See Matrix of State Requirements)					

### Agency or Business Entity Affiliations

③⑩ List your Insurance Agency Affiliations: (Complete only if the applicant is to be licensed as an active member of the business entity)

Fein # _____	NPN _____	Name of Agency _____
Fein # _____	NPN _____	Name of Agency _____
Fein # _____	NPN _____	Name of Agency _____
Fein # _____	NPN _____	Name of Agency _____

### Employment History

③⑪ Account for all time for the past five years. Give all employment experience starting with your previous employer working back five years. Include full and part-time work, self-employment, military service, unemployment and full-time education.

Name	City	State	Foreign Country	From		To		Position Held
				Month	Year	Month	Year	

(Form NC-VB)

This application applies to licenses issued for the admitted market only



# North Carolina Department of Insurance

## Background Information

32 The Applicant must read the following very carefully and answer every question:

1. Have you ever been convicted of a crime, had a judgment withheld or deferred, or are you currently charged with committing a crime? Yes \_\_\_ No \_\_\_

“Crime” includes a misdemeanor, felony or a military offense. You may exclude misdemeanor traffic citations or convictions involving driving under the influence (DUI) or driving while intoxicated (DWI), driving without a license, reckless driving, or driving with a suspended or revoked license and juvenile offenses. “Convicted” includes, but is not limited to, having been found guilty by verdict of a judge or jury, having entered a plea of guilty or nolo contendere, or having been given probation, a suspended sentence or a fine.

“Juvenile Offense” is an offense adjudicated through the juvenile justice system pursuant to Chapter 7B of the North Carolina General Statutes. Any offense adjudicated through the regular criminal justice system, where the defendant was tried and convicted as an adult, is not a juvenile offense and must be reported on this application, regardless of the age of the defendant at the time of conviction.

If you answer yes, you must attach to this application:

- a) a written statement explaining the circumstances of each incident,
- b) a certified copy of the charging document,
- c) a certified copy of the official document, which demonstrates the resolution of the charges or any final judgment, and

If you have a felony conviction, have you applied for a waiver as required by 18 USC 1033? N/A \_\_\_ Yes \_\_\_ No \_\_\_

If so, was that waiver granted? (Attach copy of 1033 waiver approved by home state.) N/A \_\_\_ Yes \_\_\_ No \_\_\_

2. Have you or any business in which you are or were an owner, partner, officer or director or member or manager of a limited liability company, ever been involved in an administrative proceeding regarding any professional or occupational license or registration? Yes \_\_\_ No \_\_\_

“Involved” means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, a cease and desist order, a prohibition order, a compliance order, placed on probation or surrendering a license to resolve an administrative action. “Involved” also means being named as a party to an administrative or arbitration proceeding which is related to a professional or occupational license. “Involved” also means having a license application denied or the act of withdrawing an application to avoid a denial. You may EXCLUDE terminations due solely to noncompliance with continuing education requirements or failure to pay a renewal fee.

If you answer yes, you must attach to this application:

- a) a written statement identifying the type of license and explaining the circumstances of each incident,
- b) a certified copy of the Notice of Hearing or other document that states the charges and allegations, and
- c) a certified copy of the official document, which demonstrates the resolution of the charges or any final judgment.

3. Has any demand been made or judgment rendered against you or any business in which you are or were an owner, partner, officer or director, or member or manager of a limited liability company, for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding? Only include individual bankruptcies that involve funds held on behalf of others. Yes \_\_\_ No \_\_\_

If you answer yes, submit a statement summarizing the details of the indebtedness and arrangements for repayment, and/or type and location of bankruptcy.

4. Have you been notified by any jurisdiction to which you are applying of any delinquent tax obligation that is not the subject of a repayment agreement? Yes \_\_\_ No \_\_\_

If you answer yes, identify the jurisdiction(s): \_\_\_\_\_

5. Are you currently a party to, or have you ever been found liable in, any lawsuit or arbitration proceeding involving allegations of fraud, misappropriation or conversion of funds, misrepresentation or breach of fiduciary duty? Yes \_\_\_ No \_\_\_

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident,
- b) a certified copy of the Petition, Complaint or other document that commenced the lawsuit or arbitration, and
- c) a certified copy of the official document which demonstrates the resolution of the charges or any final judgment.

6. Have you or any business in which you are or were an owner, partner, officer or director, or member or manager of a limited liability company, ever had an insurance agency contract or any other business relationship with an insurance company terminated for any alleged misconduct? Yes \_\_\_ No \_\_\_

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident and explaining why you feel this incident should not prevent you from receiving an insurance license, and
- b) certified copies of all relevant documents.



# North Carolina Department of Insurance

## Applicants Certification and Attestation

### 34 The Applicant must read the following very carefully:

1. I hereby certify that, under penalty of perjury, all of the information submitted in this application and attachments is true and complete. I am aware that submitting false information or omitting pertinent or material information in connection with this application is grounds for license revocation or denial of the license and may subject me to civil or criminal penalties.
2. Where required by law, I hereby designate the Commissioner, Director or Superintendent of Insurance, or other appropriate party in each jurisdiction for which this application is made to be my agent for service of process regarding all insurance matters in the respective jurisdiction and agree that service upon the Commissioner, Director or Superintendent of Insurance, or other appropriate party of that jurisdiction is of the same legal force and validity as personal service upon myself.
3. I further certify that I grant permission to the Commissioner, Director or Superintendent of Insurance, or other appropriate party in each jurisdiction for which this application is made to verify information with any federal, state or local government agency, current or former employer, or insurance company.
4. I further certify that, under penalty of perjury, either a) I have no child-support obligation, or b) I have a child-support obligation and I am currently in compliance with that obligation, or c) I have identified my child support obligation arrearage on this application.
5. I authorize the jurisdictions to give any information concerning me, as permitted by law, to any federal, state or municipal agency, or any other organization and I release the jurisdictions and any person acting on their behalf from any and all liability of whatever nature by reason of furnishing such information.
6. I acknowledge that I understand and will comply with the insurance laws and regulations of the jurisdictions to which I am applying for licensure.
7. For Non-Resident License Applications, I certify that I am licensed and in good standing in my home state/resident state for the lines of authority requested from the non-resident state.

\_\_\_\_\_  
Month/Day/Year

\_\_\_\_\_  
Original Producer Signature

\_\_\_\_\_  
Full Legal Name (Printed or Typed)

## Attachments

### 35 The following attachments must accompany the application. Otherwise, the application may be returned unprocessed or considered deficient.

1. Applicants must have power of attorney for this license.
2. Residents: Applicant must submit completed application and \$100.00 fee made payable to NCDI. All fees may be paid by company or agency check, money order, cashier or personal check. Per G.S. 58-33-125(g), all fees are nonrefundable.
3. Nonresident reciprocal applicants: Applicant must hold a viatical settlement broker license in home state or have authority for viatical settlement under Life/Health license in home state. Applicant must submit completed application and \$100 fee made payable to NCDI. NC will rely on an electronic verification of an applicant's resident license through the NAIC's Producer Database in lieu of requiring an original Letter of Certification from the resident state. All fees may be paid by company or agency check, money order, cashier or personal check. Per G.S. 58-33-125(g), all fees are nonrefundable.
4. Nonresident nonreciprocal applicants: Applicant must hold Life/Health License in home state and nonresident Life/Health license in NC. Submit completed application and \$100.00. NC will rely on an electronic verification of an applicant's resident license through the NAIC's Producer Database in lieu of requiring an original Letter of Certification from the resident state. All fees may be paid by company or agency check, money order, cashier or personal check. Per G.S. 58-33-125(g), all fees are nonrefundable.

Mail application and any required attachments to: **NCDI/Agent Services Division, 1204 Mail Service Center, Raleigh, NC 27699-1204**

Questions? Telephone number: **919-807-6800**