

**REQUIREMENTS AND PROCEDURE FOR OBTAINING A
VIATICAL SETTLEMENT BROKERS LICENSE
WHO ARE NOT LIFE LICENSED**

QUALIFICATIONS

1. Applicant shall be at least 18 years of age.
2. Demonstrated evidence of financial responsibility.

PROCEDURE

Submit the “Viatical Settlement Broker Individual License Application” via NIPR.com then complete the bond or other evidence of financial responsibility and upload it to the attachments warehouse or email it to the Licensing Division at the address listed below.

PRE-LICENSING EDUCATION REQUIREMENTS

There are no pre-licensing requirements for this license type.

EXAMINATION PROCEDURE

Information regarding the insurance examination procedure is available at www.prometric.com or from the Department of Insurance Licensing Division upon request.

LICENSE FEES

Initial License Fee.....	\$40.00
Renewal Fee	\$40.00

PRINTING LICENSES

The Nebraska Department of Insurance Licensing Division no longer mails out a hard copy of new or renewed licenses. A copy of your license can be downloaded or printed by going to: www.statebasedsystems.com/LicensePrint.htm.

LICENSE RENEWAL

Initial individual licenses are issued to expire the last day of the month in the licensee’s birth month in which his/her age is divisible by two.

Therefore, individuals born in even numbered years renew their license on their birthday in the even numbered years and individuals born in odd numbered years renew their license on their birthday in the odd numbered years.

CONTINUING EDUCATION REQUIREMENTS (2 YEARS)

APPLIES TO RESIDENT LICENSEES WHO ARE NOT LIFE LICENSED ONLY

A resident viatical settlement broker is required to complete fifteen (15) hours of continuing education activities; Three (3) of the fifteen hours must be in the area of insurance related ethics.

Detailed information regarding the two-year continuing education requirements are available from the Department upon request.

CHANGE OF ADDRESS

Any person licensed under the Viatical Settlements Act shall notify the Department within thirty (30) days of any change of residential or business address. Address changes can be completed via NIPR.com or by submitting Form DOI-9110 to the Department.

Reasonable accommodations for disabled persons available upon request at (402) 471-2201. TDD users 800-833-7352 for relay to (402) 471-2201

NEBRASKA DEPARTMENT OF INSURANCE

P.O. BOX 82089

LINCOLN, NE 68501-2089

Licensing Division: (402) 471-4913

BOND OR OTHER EVIDENCE OF FINANCIAL RESPONSIBILITY

Each application must be accompanied by either (1) a surety bond executed and issued by an insurer authorized to issue surety bonds in Nebraska or evidence of the existence of a deposit of cash, certificates of deposit, or securities or any combination thereof in the amount of \$250,000, or (2) proof that financial instruments in accordance with these requirements have been filed with one or more states where the applicant is licensed as a viatical settlement broker.

Any surety bond issued pursuant to this clause must be in favor of Nebraska and must specifically authorize recovery by the director of the Department of Insurance on behalf of any person in Nebraska who sustained damages as the result of erroneous acts, failure to act, conviction of fraud, or conviction of unfair practices by the viatical settlement broker.

Please mark the applicable option:

SURETY BOND

1. A surety bond in the amount of \$250,000. **The surety bond must be executed on the form included in this application. Attach the original copy of the properly executed bond and acknowledgment of principal/surety and power of attorney.**

OTHER EVIDENCE OF FINANCIAL RESPONSIBILITY

2. In lieu of a surety bond, the applicant may deposit with the director, or with banks in Nebraska that the applicant designates, cash, certificates of deposit, or securities or any combination thereof to an aggregate amount, based upon principal amount or market value, whichever is lower, of not less than the amount of \$250,000. The cash, certificates of deposit, or securities must be deposited and held to secure the same obligations as the security device. The depositor shall receive all interest and dividends. The depositor may, with the approval of the director, substitute other securities for those deposited.

We will accept proof of cash, certificates of deposit or securities that have been filed in another state where the applicant is licensed as a viatical settlement broker.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE
VIATICAL SETTLEMENT PROVIDER/BROKER SURETY BOND

Know all men by these presents, that _____
(Name of Viatical Settlement Provider/Broker)

a _____
(Description or form of business organization, including state of incorporation, e.g., "a Nebraska Corporation")

with business office at _____
(Street Address and Suite or Room Number, city, state, and zip code of office covered by this bond)

as Principal and _____, a corporation duly organized under the laws of the state of _____, which is authorized to engage in the business of insurance in the State of Nebraska, as Surety, are hereby held and firmly bound to the Department of Insurance of the State of Nebraska, in the sum of _____ (\$_____). Principal and Surety bind themselves, their representatives, successors and assigns, jointly and severally by these presents.

THE PARTIES FURTHER AGREE THAT:

1. The purpose of this obligation, which is required by Nebraska Revised Statutes, Section 44-1103(6)(d), is to secure the compliance by Principal with the terms of Nebraska Revised Statutes, Sections 44-1101 to 44-1117, and any other legal obligations arising out of the Principal's conduct as a Viatical Settlement Provider or Broker.
2. This bond is for the benefit of the State of Nebraska and any person suffering damages by reason of Principal's failure to comply with Nebraska Revised Statutes, Sections 44-1101 to 44-1117 or other legal obligation arising out of the Principal's conduct as a Viatical Settlement Provider or Broker.
3. If Principal shall violate Nebraska Revised Statutes, Sections 44-1101 to 44-1117, or other legal obligation arising out of Principal's conduct as a Viatical Settlement Provider or Broker, the Director of Insurance, as well as any person damaged as a result of such violation, shall have, in addition to all other legal remedies, a right of action on this bond in the name of the injured party for damages sustained by the injured party as the result of erroneous acts, failure to act, conviction of fraud, or conviction of unfair practices by the Viatical Settlement Provider or Broker.
4. This obligation may be cancelled by said Surety by giving thirty (30) days' notice in writing of its intention to do so to the Department of Insurance of the State of Nebraska and said Surety shall be relieved of any further liability under this bond thirty days after receipt of said notice by the Department of Insurance of the State of Nebraska.
5. Regardless of the amount of years this bond shall continue in force and the number of premiums which shall be payable or paid, the surety's total limit of liability shall not be cumulative from year to year or period to period.

Signed and sealed this _____ day of _____, 20_____.

By: _____ By: _____
(Name of Surety) (Signature of Attorney in Fact of Surety Company)

By: _____ By: _____
(Name of Viatical Settlement Provider) (Signature of Sole Proprietor, Partner, or President)

ACKNOWLEDGMENT BY SURETY

STATE OF _____)
) ss.
COUNTY OF _____)

On this _____ day of _____, 20_____, before me,
_____, a Notary Public, within and for said County and State,
personally appeared _____ to me personally known to be the
Attorney-in-Fact of and for _____ and acknowledged
that he or she executed the said instrument as the free act and deed of said Company.

In witness whereof, I have hereunto set my hand and affixed my official seal, at my office in the aforesaid
County, the day and year in this certificate first above written.

Notary Public in the State of:
County of: