

**State of California – Department of Insurance
 Business Entity Application
 for Life Settlement Broker License
 (Type or print clearly)**

1 BUSINESS ENTITY TYPES:
 (check only one please)

Corporation

General Partnership

Limited Liability Company

Nonprofit Corporation

Unincorporated Association

Limited Liability Partnership/Limited Partnership

2 Business Entity Name

3 Federal Employer Identification Number

4 Incorporation /Formation date
 month day year

5 State of Incorporation:

6 Business Address (P.O. Box not acceptable.)

7 City

8 State

9 Zip Code

10 Business Phone Number ()

11 Business Fax Number ()

12 Business E-mail Address

13 Business Web Site Address

14 Mailing Address (P. O. Box is acceptable)

15 City

16 State

17 Zip Code

18 FICTITIOUS NAMES:

A. Does the business entity intend to use a fictitious (DBA) name? Yes No
 If yes, list such name: _____

B. Is the business entity now or has it ever used any name other than shown? Yes No
 If yes, list names, dates and reason(s) used. _____

19 Does the Business Entity hold or has it ever held an insurance license as a resident in any state, including the state of California?
 If yes, complete the following: (attach a separate sheet if needed) Yes No

Type of License and License Number	State or Province	Date License Held	Is License In Force?

DESIGNATED/RESPONSIBLE LICENSED LIFE SETTLEMENT BROKER

20 Identify all Designated/Responsible Licensed Life Settlement Brokers*

Name _____ SSN** _____ License # _____

Name _____ SSN** _____ License # _____

Name _____ SSN** _____ License # _____

Name _____ SSN** _____ License # _____

(Attach a separate sheet if needed)

*Note: If not a current California licensee (resident or non-resident), a separate application form LIC 441-20 must be completed by each person name above.

**Disclosure of your U. S. social security number is mandatory pursuant to Cal. Civil Code, § 1798.17; Cal. Family Code, § 17520(d); and Federal Privacy Act of 1974, §§7(a) (2) (B) and 7(b). The social security number will be used primarily for purposes of processing your application, including conducting any necessary investigation into your background. If you fail to disclose your social security number, your application will not be reviewed. An individual has a right of access to certain records containing personal information pertaining to that individual. Individuals may obtain information regarding the location of their records by contacting the Bureau Chief, Producer Licensing Bureau, California Department of Insurance by phone (800-967-9331) or by mail, to the following address: 300 Capitol Mall, Sacramento CA 95814

BUSINESS ENTITY DISCLOSURE

21 Identify all partners, members, officers, directors, managers, controlling persons and any shareholders owning 10% or more interest in the business entity.

Name _____ Title _____ SSN/FEIN** _____ % of ownership _____
Name _____ Title _____ SSN/FEIN** _____ % of ownership _____
Name _____ Title _____ SSN/FEIN** _____ % of ownership _____

(Attach separate sheet if more space is needed)

22 **CONTROLLING PERSON:**

A "Controlling Person" is defined as the following: If you are listing a corporation, partnership, limited liability company, limited partnership, holding company or trust in section #21, then you must identify the Controlling Person or Persons, including the president, chief executive officer, chairman of the board, those people that own 10% or more of the stock and any other person who directly or indirectly possess the power to control the affairs of the business entity.

Name _____ Title _____ SSN/FEIN** _____ % of ownership _____
Name _____ Title _____ SSN/FEIN** _____ % of ownership _____
Name _____ Title _____ SSN/FEIN** _____ % of ownership _____

(Attach separate sheet if more space is needed)

BACKGROUND INFORMATION

23 Has the business entity or any of its partners, members, controlling persons, officers, directors, managers, or any shareholders owning 10% or more interest in the business entity, ever been convicted of, or is the business entity or, any partner, member, controlling person officer director, manager or any shareholders owning 10% or more interest in the business entity currently charged with, committing a crime, whether or not adjudication was withheld?..... Yes No

"Crime" includes a misdemeanor, felony or military offense. You may exclude misdemeanor traffic citations and juvenile offenses. "Convicted" includes, but is not limited to, having been found guilty by a verdict of a judge or jury, having entered a plea of guilty or nolo contendere, or having any charge dismissed or plea withdrawn pursuant to Penal Code Section 1203.4, or having been given probation, a suspended sentence or a fine.

If you answer yes, you must attach to this application:
a) a written statement with original signature explaining the circumstances of each incident,
b) a certified copy of the charging document; and,
c) a certified copy of the official document which demonstrates the resolution of the charges or any final judgment

24 Has the business entity or any of its partners, members, controlling persons, officers, directors, managers or any shareholders owning 10% or more interest in the business entity, ever been involved in an administrative proceeding regarding any professional or occupational license?..... Yes No

"Involved" means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, 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 with original signature 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.

25 Has any demand been made or judgment rendered against the business entity or any of its partners, members, controlling persons, officers, directors, managers or any shareholders owning 10% or more interest in the business entity for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding?..... Yes No

If you answer yes, submit a statement summarizing the details of the indebtedness and arrangements for repayment.

**Disclosure of your U. S. social security number is mandatory pursuant to Cal. Civil Code, § 1798.17; Cal. Family Code, § 17520(d); and Federal Privacy Act of 1974, §§7(a) (2) (B) and 7(b). The social security number will be used primarily for purposes of processing your application, including conducting any necessary investigation into your background. If you fail to disclose your social security number, your application will not be reviewed. An individual has a right of access to certain records containing personal information pertaining to that individual. Individuals may obtain information regarding the location of their records by contacting the Bureau Chief, Producer Licensing Bureau, California Department of Insurance by phone (800-967-9331) or by mail, to the following address: 300 Capitol Mall, Sacramento CA 95814

26 Has the business entity or any of its partners, members, controlling persons, officers, directors, managers or any shareholders owning 10% or more interest in the business entity, ever 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): _____

27 Has the business entity or any of its partners, members, controlling persons, officers, directors, managers or any shareholders owning 10% or more interest in the business entity, a party to, or 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 with original signature summarizing the details of each incident,
- b) a copy of the Petition, Complaint or other document that commenced the lawsuit or arbitration; and
- c) a copy of the official document which demonstrates the resolution of the charges or any final judgment.

28 Has the business entity or any of its partners, members, controlling persons, officers, directors, managers or any shareholders owning 10% or more interest in the business entity, 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 with original signature summarizing the details of each incident and explaining why you feel this incident should not prevent you from receiving an insurance license; and
- b) copies of all relevant documents.

APPLICANT'S CERTIFICATION:

I (we) certify (or declare) under penalty of perjury that:

- (a) the named business entity intends actively and in good faith to carry on life settlement business with the general public;
- (b) the business entity's articles of incorporation or articles of organization or association or partnership agreement, as the case may be, do not forbid it to act in the capacity for which this application is being made;
- (c) the holding of the license hereby applied for is not incompatible with the laws, rules or regulations of any federal, state, county or municipal government for which it performs work (if any) by which it is licensed (if any);
- (d) if the license is granted, only those natural persons so authorized will transact life settlements under each license;

I certify under penalty of perjury that I have read the foregoing application and know the contents thereof and that each statement there is made is full, true and correct. I also certify under penalty of perjury that I have reviewed California Insurance Code, section 10113.1 through 10113.3 and the Commissioner's Life Settlement Regulations, codified in Title 10, Section 2548.1 et seq. of the California Code of Regulations and thoroughly understand the business of life settlements and my obligations as a life settlement broker. I understand that pursuant to sections 10113.1(g)(2)(D) and 10113.2(b) of the California Insurance Code, any false statement may subject my application to denial and may subject my license/s to suspension or revocation.

29 > SIGNATURE(S) _____ Title _____
 _____ Title _____
 (type name and title)
 _____ Title _____
 _____ Title _____
 (type name and title)
 _____ Title _____
 _____ Title _____
 (type name and title)

IMPORTANT NOTICE

If organization is a partnership, each partner must sign this application.

If organization is a corporation, an officer having authority to bind the organization must sign.

If organization is a limited liability company, an officer, member or manager having authority to bind the organization must sign.

> DATE EXECUTED _____, AT _____, _____
 (month, day, year) (city) (state)

If organization is a nonprofit corporation or unincorporated association, all members must sign.

BUSINESS PHONE # () _____

> All filing fees are not refundable, whether or not the application is acted upon or an examination taken.

INSTRUCTIONS FOR COMPLETING BUSINESS ENTITY APPLICATION

RE: "BUSINESS ENTITY NAME":

The true business entity name must be entered. Include commas, hyphens, ampersands, etc. This name is subject to disapproval by the Insurance Commissioner.

RE: "FICTITIOUS NAME":

If you intend to transact life settlements in a name other than the true business entity name, enter such fictitious name.

RE: "DESIGNATED/RESPONSIBLE LIFE SETTLEMENT BROKER":

You must list all licensed life settlement brokers intending to transact on behalf of the business entity. All unlicensed life settlement brokers intending to transact on behalf of the business entity must complete form 441-20.

RE: "CONTROLLING PERSON":

Insurance Code Section 1668.5(b), in part, defines a "controlling person" as a person who possesses the power to direct or cause the direction of the management and policies of the business entity.

RE: "BACKGROUND INFORMATION":

If the answer is "yes" to any of these questions, you must submit required documentation.

RE: "APPLICANT'S CERTIFICATION":

Partnership - each partner of the partnership must sign. **Corporation** or **Association** - an officer having authority to bind the Corporation or Association must sign.

FEES

A) Licenses are issued for a one-year term, which begins the date the first license is issued to the business entity and ends the last day of that calendar month one year later.

B) **Fees:** Filing fees are required for each business entity application submitted.

- **PLEASE REVIEW THE APPLICATION CAREFULLY AFTER COMPLETION. ANY OMISSIONS OR DEFICIENCIES WILL RESULT IN A DELAY IN THE PROCESSING OF YOUR APPLICATION FOR LICENSE.**
- **MAIL APPLICATION WITH FEES TO: DEPARTMENT OF INSURANCE**
300 Capitol Mall
SACRAMENTO, CA 95814-4313
- **DIRECT QUESTIONS REGARDING THIS FILING TO THE PRODUCER LICENSING BUREAU IN SACRAMENTO, (800) 967-9331**
- **ALL FEES ARE FILING FEES AND ARE NOT REFUNDABLE OR TRANSFERABLE, WHETHER OR NOT THE APPLICATION IS ACTED UPON OR THE EXAMINATION TAKEN.**

NOTICE: INFORMATION COLLECTION AND ACCESS

Section 1798.17 of the California Civil Code requires the following information to be provided when collecting information from individuals to determine compliance with the group and corporate practice provisions of the law, and to establish positive identification, to match the names of the certified list provided by the Department of Child Support Services to applicants and licensees, and of responding to requests for this information made by child support agencies.

AGENCY: Department of Insurance **ADDRESS:** 300 Capitol Mall, Sacramento, Ca 95814-4313 **TELEPHONE NUMBER:** (800) 967-9331

TITLE OF OFFICIAL RESPONSIBLE FOR INFORMATION MAINTENANCE: Chief, Producer Licensing Bureau

AUTHORITY WHICH AUTHORIZES THE MAINTENANCE OF THE INFORMATION: California Insurance Code, Chapters 5, 6, 7, 8-Part 2, Division 1

THE CONSEQUENCES, IF ANY, OF NOT PROVIDING ALL OR PART OF THE REQUESTED INFORMATION: It is mandatory that you provide all information requested. Omission of any item of requested information will result in the application being rejected as incomplete.

THE PRINCIPAL PURPOSES (S) FOR WHICH THE INFORMATION IS TO BE USED: The information requested will be used to determine qualifications for licensure or certification, to determine compliance with the group and corporate practice provisions of the law and to establish positive identification.

EACH INDIVIDUAL HAS THE RIGHT TO REVIEW FILES MAINTAINED ON THEM BY THE AGENCY, UNLESS THE INFORMATION IS CLASSIFIED AS CONFIDENTIAL UNDER SECTION 1798.3(a) OF THE CIVIL CODE.