

# LIFE SETTLEMENT HISTORY

Carrier	Parameters for Accepting new Applications with prior Settlement History
AIG	No prior settlement of an AIG policy will be considered. For none AIG settled policies it is case by case with the following parameters: No settlements within the past 5 years; It would be on an available retention basis only, no autobind coverage is available; Maximum new face amount available from AIG will not exceed \$1,000,000. AIG will only consider a PERMANENT product. Term coverage will not be considered. Any settled coverage will be counted against the total line when determining maximum amounts available per life.
AXA	Case by case: Settled policy needed to be inforce for 5 years or more and when calculating financial justification the sold policy will be added to the ultimate total line
Brighthouse Financial	Note: Brighthouse Financial has sunset their life products as part of their 2017 CSO/PBR transition strategy. Look for new life products from Brighthouse in 2020.
Foresters Financial	No prior settlement transactions allowed
Global Atlantic	Case by Case - Global Atlantic will take into account the face amount of the life settled policy and they would need to know the date the life settled policy was written , when it was settled , and the reason it was sold. They would need a cover letter with this information and an explanation why his needs have changed and why they need a new policy.
John Hancock	No prior settlement transactions allowed
Lincoln Financial	Underwriting will exercise judgment based on information provided as to whether or not to consider new insurance if a previous policy was sold within four years of the initial purchase of that policy. We reserve the right to refuse to participate in any new coverage if there is not adequate acceptable information provided that rules out any suspected or potential IOLI transaction related to the prior sale and current purchase.
Mutual of Omaha	No prior settlement transactions allowed
Nationwide	No prior settlement transactions allowed
New York Life	Will consider the purchase of the new coverage. Depending on explanation of the need and purpose of the prior settlements. When calculating financial justification the sold policy will be added to the ultimate total line.
Principal	If it can be shown that the policy was taken out for legitimate purposes, and that it is no longer needed, and that a settlement is a smart move financially in lieu of a lapse, then we will consider an app. It is also important that the agent on a new app is different than the one who was a party to the settlement. It will be beneficially in these circumstances, to have the entire past settlement discussed with underwriting prior to the app being taken. The face amount of all policies settled via a Life Settlement will be included in total inforce / applied for amount.
Protective	Case by case basis if the settlement transaction was more than 5 years prior. We will need solid financials (tax returns, investment statements, etc.) and details of the settled policy to include the reason it was sold. If coverage is considered, the face amount of the settled policy will be added to the ultimate total line.
Prudential	Case by case. Generally not allowed.
Securian Financial	No prior settlement transactions allowed
Symetra	No consideration if prior policy sold within 4 years and sold policy will be considered as part of the total line
Transamerica	New coverage is accepted as long as there is no intent to sell the policy. When calculating financial justification the sold policy will be added to the ultimate total line.
Zurich	Case by Case-will require details/reason for settlement, face amount will be considered as total line.

Updated 8/13/2019

For informational purposes only. Not binding. Please refer to carrier specific documentation for additional details.