

Viatical Settlement Licensing Instructions

To: Initial and Licensed Viatical Settlement Providers

From: Rebecca Hill, Supervisor
Life and Health Division

RE: Viatical Settlement Provider License - Initial or Renewal and Annual Report

In accordance with North Carolina General Statute 58-58-210, no person shall act as, offer to act as, or hold him or herself out as a viatical settlement provider in this State without a valid viatical settlement provider license issued by the Commissioner. Licenses shall be renewed annually. The viatical settlement license renewal application can be downloaded from the Department's website at: http://www.ncdoi.com/lh/LH_Viatical.aspx

The licensing process for renewal of your viatical settlement provider license must be completed by June 1, therefore; please have your Provider License Renewal application in by May 1, in order to facilitate and complete our review by this date. **Initial applications can be submitted at any time.**

North Carolina requires your viatical settlement provider, initial or renewal, application to be filed electronically. Our preferred method is filing through secure CITRIX SHAREFILE; instructions can be found on the CITRIX SHAREFILE TAB on our Viatical Settlement Provider website or it can be sent to our LHinbox@ncdoi.gov.

1. If you are filing a renewal application and no changes have occurred, have the President of your company indicate so in a cover letter to be notarized and attached to the viatical settlement provider application. Include a letter of good standing or evidence of a current viatical settlement provider license from your domestic state with the completed viatical settlement provider license application form VSPAPP 2018.0212. Also include a list of the company's current Officers and Directors, even if there has not been a change from last year.
2. If you are filing a renewal application and changes have occurred since your company's most recent renewal/anniversary application filing, note these changes in a cover letter and complete the Viatical Settlement Provider License Application form VSPAPP 2018.02.12 and Transmittal Form VSPTRANSMITTAL 2018.02 to record and file these changes with us.
3. Annual reports are due by June 1, pursuant to Title 11 NCAC 12.1714. To facilitate consistency in this report please use the Viatical Settlement Provider Report found in the NAIC Model Regulation with form numbers VSP 002 and VSP 003. You only need to report for North Carolina and not all states. **NC does not require viatical settlement provider financial statements to be filed.**

The viatical settlement provider license fee is five hundred (\$500) dollars. All information required for your company's initial or renewal application must be sent in electronically and the required non-refundable \$500 filing fee sent by US Mail or Overnight to the L&H Division.

If information is filed as CONFIDENTIAL OR TRADE SECRET remember to follow our guidelines at: <http://www.ncdoi.com/LH/Documents/Licensing/TradeSecrets.pdf> **Each page that is confidential must be stamped or marked confidential or Trade Secret.**

Also, you are reminded if contract forms, applications, or disclosure statements are revised, they must be filed and approved prior to use. If you use an application that has been prepared by licensed viatical settlement broker, it is your responsibility to insure his or her forms have been approved by this Department. If they have not been approved then the viator must complete your application that has been approved.

Effective January 1, 2010, NCGS 58-2-69(b) added the requirement that an applicant provide an e-mail address to which the Commissioner can send electronic notifications and other messages. If this email is different than the person who will be filing the renewal application, please provide this information for our records.

Include the contact person's e-mail address and a self-addressed postage paid envelope, when you send the filing fee, to facilitate the return of your license

Filing Fees can be sent by US Mail to:

NCDOI/Life & Health Division
1201 Mail Service Center
Raleigh, NC 27699-1201

Or Overnight to:

NCDOI/Life & Health Division
325 N. Salisbury St.
Raleigh, NC 27603

The License Renewal Application and Annual Report can be sent electronically to:

LHinbox@ncdoi.gov or through CITRIX SHAREFILE (see instructions for ShareFile on the CITRIX SHAREFILE TAB.

If you have any questions, you may contact me at 919-807-6060 or Rebecca.hill@ncdoi.gov