

Structured Settlement Transparency Initiative (2011)

Business Practices Declaration Concerning Structured Settlement Factoring Compensation

I, _____, declare each of the following to be true, accurate, correct as of the date this Declaration is signed:

a. I am currently licensed or appointed by at least one life insurance company, to sell its structured settlement annuity contracts or to act as a structured settlement consultant or broker directly, or through an affiliated brokerage or general agency, and designing and placing structured settlements and/or settlement planning is my primary business;

b. *Declarant should select which applies to their business practice*

(1) ____ Should I be contacted by a structured settlement annuitant with respect to selling their structured settlement payments, I will do my best to gain an understanding of their situation and explore alternatives with them. In the event that I have determined, after this process, that structured settlement factoring may be such annuitant's only viable alternative, I will not take, nor plan to take, compensation of any form, resulting from referrals of such selling structured settlement annuitant to companies that broker, or fund, structured settlement factoring transactions; **OR**

(2) ____ Should I be contacted by a structured settlement annuitant with respect to selling their structured settlement payments, I will do my best to gain an understanding of their situation and explore alternatives with them. In the event that I have determined, after this process, that structured settlement factoring may be such annuitant's only viable alternative, my compensation is based on ____% of the lump sum the selling annuitant recovers from the companies that broker, or fund, structured settlement factoring transactions. I will personally disclose such compensation up front to any selling annuitant or to any attorney who refers a client and any effect that such compensation has on the amount of their payout; **OR**

(3) ____ Should I be contacted by a structured settlement annuitant with respect to selling their structured settlement payments, I will do my best to gain an understanding of their situation and explore alternatives with them. In the event that I have determined, after this process, that structured settlement factoring may be such annuitant's only viable alternative, my compensation is based on a flat fee of \$_____per transaction from the companies that broker, or fund, structured settlement factoring transactions. I will personally disclose such compensation up front to any selling annuitant, or to any attorney who refers a client and any effect that such compensation has on the amount of their payout;

c. With respect to any case on which I have provided settlement consulting services that resulted in the placement of a structured settlement annuity. I will not sell, nor intend to sell, the names of structured settlement annuitants or details of structured

settlements to third parties for the purpose of encouraging or facilitating structured settlement factoring transactions; or for any other purpose.

- d. I do not provide, nor intend to provide, confidential structured settlement documents to factoring companies in connection with the foregoing.
- e. This declaration only applies to business practices concerning selling structured settlement annuitants. For purposes of this declaration, a structured settlement annuitant is the annuitant who received the structured settlement as part of the resolution of their physical injury, wrongful death or workers compensation claim or lawsuit, or the beneficiaries of such annuitants who have inherited such structured settlements.
- f. I reserve the right to amend this Declaration should my business practice change.

By submitting this Declaration, I am agreeing that this Declaration may be made public in its entirety, and I expressly consent to the release and disclosure of the Declaration.

I declare under penalty of perjury that the foregoing is true, accurate complete and correct.

Executed on this ___ Day of _____ 201___ Sworn to before me this ___ day of ___ 201___

(Signature)

Full Name of Broker Making Declaration

Address

NOTARY PUBLIC