

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: Sold policy will be added to the ultimate total line and detailed reasoning on why the policy was settled
AXA	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	Case by Case - Brighthouse would need financial justification and confirmation of the total line of coverage in force and applied for, including the settled policy. It would need to be more than 5 years since the prior policy was settled. and Met would also be looking for details related to the nature of the sale of the policy that was settled. Wanting to make sure the policy was not purchased with the intent to settle.
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
Minnesota Life	No prior settlement transactions allowed
Mutual of Omaha	No prior settlement transactions allowed
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.
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.
Symetra	Will accept as long as the purchase of the new coverage isn't within 2-4 years of the old coverage put inforce. When calculating financial justification the sold policy will be added to the ultimate 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.
Voya	Case by Case - Voya "Previously Settled Life Insurance Summary" form needs to be completed and submitted to Voya for acceptance

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