



Rep. Roger Jenisch

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09400HB5337ham002

LRB094 19270 LJB 56396 a

1 AMENDMENT TO HOUSE BILL 5337

2 AMENDMENT NO. _____. Amend House Bill 5337, AS AMENDED,
3 with reference to page and line numbers of House Amendment No.
4 1, on page 6, by replacing lines 12 through 30 with the
5 following:

6 "Viatical settlement contract" means a written agreement
7 that establishes the terms under which compensation or anything
8 of value is paid, which compensation or anything of value is
9 less than the expected death benefits of the policy, in return
10 for the viator's assignment, transfer, sale, devise, or bequest
11 of the death benefit or ownership of any portion of the policy.
12 "Viatical settlement contract" includes any agreement under
13 which the insured, viator, or policyholder or the designee of
14 the insured, viator, or policyholder receives or is to receive
15 consideration in exchange for the designation of or consent to
16 assignment or transfer for the ownership or beneficiary
17 interest in a policy regardless of the date that the
18 consideration is provided to the person or the transfer or
19 assignment occurs. "Viatical settlement contract" also
20 includes any premium financing transaction or agreement
21 collateral thereto that provides a guarantee of a policy's
22 viatical settlement value. "Viatical settlement contract" does
23 not include a policy loan by an insurer pursuant to the policy
24 terms or a loan by a licensed lending institution that takes a
25 collateral assignment of a policy solely as security for a loan
26 and not as part of or in connection with an agreement

1 guaranteeing a viatical settlement value."; and

2 by deleting line 22 on page 48 through line 34 on page 58.