



Sen. William R. Haine

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09600SB2091sam002

LRB096 11456 RPM 24747 a

1 AMENDMENT TO SENATE BILL 2091

2 AMENDMENT NO. _____. Amend Senate Bill 2091, AS AMENDED,
3 with reference to page and line numbers of Senate Amendment No.
4 1 as follows:

5 on page 7, line 15, by replacing "offers" with "offers,
6 solicits, promotes,"; and

7 by replacing line 26 on page 7 through line 1 on page 8 with the
8 following:

9 "settlement provider establishing the terms under which"; and

10 on page 19, by replacing line 12 through line 15 with the
11 following:

12 "(o) Viatical settlement providers licensed under the
13 Viatical Settlements Act shall be subject to the license
14 requirements of this Act. Not later than 30 days after the
15 effective date of this Act, such licensee shall submit the

1 additional materials or information required for licensure
2 under this Act but not previously required under the Viatical
3 Settlements Act. To the extent that this Act requires materials
4 or information for licensure previously submitted by the
5 licensee pursuant to the Viatical Settlements Act, those
6 materials need not be resubmitted with the initial application
7 for licensure pursuant to this Act."; and

8 on page 20, by replacing line 6 through line 7 with the
9 following:

10 "set forth in subsection (b) of this Section, within 6 months
11 after the effective date of this Act or within 6 months after
12 availability of training course, whichever is later."; and

13 on page 20, line 19, by replacing "6" with "4"; and

14 on page 21, line 13, by replacing "Vital" with "Viatical"; and

15 on page 21, by replacing line 25 with the following:

16 "viatical settlement brokers with whom the provider contracts
17 or otherwise engages in viatical settlement transactions.
18 These"; and

19 on page 24, line 14, by replacing "Code." with "Code, in
20 addition to any monetary or criminal penalties as may be
21 appropriate."; and

1 on page 28, by replacing line 13 with the following:
2 "provider or the viatical settlement provider's authorized";
3 and

4 on page 45, line 4, by replacing "viatical settlement broker,"
5 with "escrow agent,"; and

6 on page 47, line 10, by replacing "provider" with "provider,
7 viatical settlement broker, viator, or applicant for a policy";
8 and

9 on page 50, line 5, by replacing "(c)" with "(b)"; and

10 on page 55, by deleting line 2 through line 5; and

11 on page 55, line 6, by replacing "(c)" with "(b)"; and

12 on page 55, line 16, by replacing "60" with "24"; and

13 on page 55, line 23, by replacing "5-year" with "2-year"; and

14 by deleting line 19 on page 56 through line 10 on page 57; and

15 on page 57, line 11, by replacing "(d)" with "(c)"; and

1 on page 57, line 12, by replacing "(c)" with "(b)"; and
2 on page 57, line 21, by replacing "(e)" with "(d)"; and
3 on page 57, line 24, by replacing "(c)" with "(b)"; and
4 on page 58, line 5, by replacing "(f)" with "(e)"; and
5 on page 58, line 11, by replacing "(g)" with "(f)"; and
6 by deleting line 15 on page 60 through line 5 on page 61; and
7 on page 61, line 6, by replacing "(g)" with "(f)"; and
8 on page 61, line 6, by replacing "return" with "retain"; and
9 on page 61, line 15, by replacing "(h)" with "(g)"; and
10 on page 78 line 2 by replacing "practice or plan" with "act,
11 practice, or arrangement"; and
12 on page 82, line 5, after "Director.", by inserting "To the
13 extent that an individual or entity is exempted pursuant to
14 this Section and is then later determined to have been engaged
15 in STOLI and to have circumvented the application of this Act
16 through this Section, the Director shall take appropriate

1 remedial action, including, but not limited to, license
2 revocation, appropriate monetary, or both or other penalties as
3 provided in Section 72 of this Act and subsections (a) through
4 (g) of Section 500-70 the Illinois Insurance Code.".