

It's about
Choice



WELCOME
FUNDS

Life Settlements. Simplified.®



**RHODE ISLAND
STATE APPLICATION**

State of Rhode Island
Life Settlement Broker License



License No: 2090578

State of Rhode Island
Department of Business Regulation
Insurance Division

NPN: 3421401

WELCOME FUNDS INC

Is licensed to engage in the business of insurance in the State of Rhode Island in the capacity stated below.

NON-RESIDENT

LICENSE TYPE

Insurance Producer

EXPIRATION DATE

05/31/2026

LINE OF AUTHORITY CODE

Life Settlement Broker

Elizabeth Kelleher Dwyer, Superintendent of Insurance



WELCOME FUNDS INC.
 4755 TECHNOLOGY WAY
 SUITE 202
 BOCA RATON, FL 33431

TOLL-FREE: 877.227.4484
 PHONE: 561.862.0244
 FAX: 561.862.0242
 WWW.WELCOMEFUNDS.COM

EVALUATION REQUEST FOR SALE OF EXISTING LIFE INSURANCE

Fraud Warning: Any person who knowingly presents false information in an application for insurance or a life settlement contract is guilty of a crime & may be subject to fines & confinement in prison.

The information provided below shall be used to evaluate, underwrite and generate conditional offers for the sale of your life insurance policy.

PRIMARY INSURED'S PERSONAL INFORMATION

PRIMARY INSURED NAME (AS LISTED WITH LIFE INSURANCE CARRIER)		DATE OF BIRTH	SOCIAL SECURITY NUMBER	
CURRENT HOME ADDRESS				TELEPHONE NUMBER
CITY	STATE		ZIP CODE	
PRIMARY ATTENDING PHYSICIAN	SPECIALTY	CITY/STATE	DATE LAST SEEN	TELEPHONE NUMBER
OTHER PHYSICIANS SEEN IN LAST 5 YEARS	SPECIALTY	CITY/STATE	DATE LAST SEEN	TELEPHONE NUMBER
OTHER PHYSICIANS SEEN IN LAST 5 YEARS	SPECIALTY	CITY/STATE	DATE LAST SEEN	TELEPHONE NUMBER
HOSPITAL (S) NAME, ADDRESS, TELEPHONE NUMBER THAT HAS TREATED YOU IN THE LAST 24 MONTHS FOR YOUR ILLNESS				
PLEASE PROVIDE A BRIEF DESCRIPTION OF YOUR MEDICAL HISTORY				

SECONDARY INSURED'S PERSONAL INFORMATION (IF APPLICABLE – SURVIVORSHIP ONLY)

SECONDARY INSURED NAME (AS LISTED WITH LIFE INSURANCE CARRIER)		DATE OF BIRTH	SOCIAL SECURITY NUMBER	
CURRENT HOME ADDRESS				TELEPHONE NUMBER
CITY	STATE		ZIP CODE	
PRIMARY ATTENDING PHYSICIAN	SPECIALTY	CITY/STATE	DATE LAST SEEN	TELEPHONE NUMBER
OTHER PHYSICIANS SEEN IN LAST 5 YEARS	SPECIALTY	CITY/STATE	DATE LAST SEEN	TELEPHONE NUMBER
OTHER PHYSICIANS SEEN IN LAST 5 YEARS	SPECIALTY	CITY/STATE	DATE LAST SEEN	TELEPHONE NUMBER
HOSPITAL (S) NAME, ADDRESS, TELEPHONE NUMBER THAT HAS TREATED YOU IN THE LAST 24 MONTHS FOR YOUR ILLNESS				
PLEASE PROVIDE A BRIEF DESCRIPTION OF YOUR MEDICAL HISTORY				
<input type="checkbox"/> Family Member <input type="checkbox"/> Spouse <input type="checkbox"/> Business Partner <input type="checkbox"/> Other: _____				
PLEASE CHECK APPLICABLE RELATIONSHIP TO PRIMARY INSURED (IF APPLICABLE)				

If there are additional physicians or if there is additional medical information, then please attach a separate sheet with complete details.

LIFE INSURANCE POLICY INFORMATION

LIFE INSURANCE COMPANY	POLICY NUMBER	ISSUE DATE		
FACE AMOUNT	TOTAL POLICY LOAN AMOUNT	CASH SURRENDER VALUE		
<input type="checkbox"/> Individual	<input type="checkbox"/> Joint Survivorship	<input type="checkbox"/> Group	<input type="checkbox"/> Other: _____	
TYPE OF POLICY (PLEASE CHECK ONE)				
IF A GROUP POLICY, PLEASE PROVIDE NAME, ADDRESS, AND TELEPHONE NUMBER OF THE CONTACT WITH THE ISSUING GROUP				
<input type="checkbox"/> Term	<input type="checkbox"/> WL	<input type="checkbox"/> UL	<input type="checkbox"/> Other: _____	
CLASSIFICATION OF POLICY (PLEASE CHECK ONE)				
<input type="checkbox"/> Annually	<input type="checkbox"/> Semi-Annually	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Monthly	\$ _____
POLICY PREMIUM PAYMENT (PLEASE CHECK THE APPROPRIATE BOX)		PREMIUM AMOUNT		
PLEASE PROVIDE THE NAMES AND RELATIONSHIP OF ALL PRIMARY BENEFICIARIES OF THE POLICY (IF IT IS A TRUST, PROVIDE NAME AND ADDRESS OF TRUSTEE)				
ADDITIONAL BENEFICIARIES AND/OR CONTINGENT BENEFICIARIES				

POLICY OWNER INFORMATION

EXACT NAME OF POLICY OWNER (INDIVIDUAL / CORP. / TRUST - AS LISTED WITH LIFE INSURANCE CARRIER)		SOCIAL SECURITY OR TAX ID NUMBER		
POLICY OWNER ADDRESS (ADDRESS / STATE OF DOMICILE OF INDIVIDUAL / CORP. / TRUST)		TELEPHONE NUMBER		
CITY	STATE	ZIP CODE		
EXACT NAME OF CORPORATE OFFICER(S) / TRUSTEE(S) (IF CORPORATE / TRUST OWNED POLICY)		DATE OF INCORPORATION / TRUST		
IF THERE ARE MULTIPLE POLICY OWNERS, THEN PLEASE LIST ALL NAMES AND STATES OF RESIDENCE				
IF THERE ARE MULTIPLE POLICY OWNERS, THEN PLEASE LIST ALL NAMES AND STATES OF RESIDENCE				
<input type="checkbox"/> Family Member	<input type="checkbox"/> Spouse	<input type="checkbox"/> Business Partner	<input type="checkbox"/> Policy Owner is Insured	<input type="checkbox"/> Other: _____
IF POLICY OWNER IS AN INDIVIDUAL, THEN PLEASE CHECK APPLICABLE RELATIONSHIP TO INSURED				
<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Widowed	<input type="checkbox"/> Legally Separated	<input type="checkbox"/> Divorced – Date: _____
IF POLICY OWNER IS AN INDIVIDUAL, THEN PLEASE CHECK MARITAL STATUS				
<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> YES	<input type="checkbox"/> NO	Date: _____
HAS POLICY OWNER EVER DECLARED BANKRUPTCY?	IF SO, HAS IT BEEN DISCHARGED?	WHEN WAS IT DISCHARGED?		

For multiple policies, please photocopy this page, complete the above information and sign new insurance authorizations for each policy.

ADDITIONAL INFORMATION

I. PLEASE DESCRIBE REASONS FOR CONSIDERING THE SALE OF POLICY(IES), CHECK ALL THAT APPLY:

- No longer require or want to pay for the life coverage
- Health & living expenses are a financial burden
- Interested in learning market value of policy
- Other or provide further details: _____
- Planning to lapse, cancel, or surrender the policy
- Considering a 1035 Exchange or replacement policy
- Cash liquidity preferred due to current financial situation

All Policy Owner(s) and Insured(s) please sign at the bottom of the page, regardless of whether you complete all of the financial information below.

Please be advised that any Policy Owner(s) and/or Insured(s) who declines to provide full and complete financial data acknowledges and accepts responsibility that such lack of data will impede Welcome Funds Inc's ability to provide recommendations it deems suitable, based on personal and specific financial needs, conditions and situations.

Check here if you choose **NOT** to complete some or all of the requested financial information below (and sign below).

II. INVESTMENT PROFILE (PLEASE USE COMBINED FIGURES FOR JOINT ACCOUNTS):

INVESTMENT OBJECTIVES: Capital Preservation Income Capital Appreciation/Growth Speculation
(check all that apply)

POLICY OWNER'S TAX BRACKET: 10% 15% 25% 28% 33% 35%

POLICY OWNER'S NET WORTH: \$0 - \$49,999 \$50,000 - \$99,999 \$100,000 - \$199,999 \$200,000 - \$499,999
 \$500,000 - \$999,999 \$1,000,000 - \$2,499,999 \$2,500,000 and up

ESTIMATED INSURABLE CAPACITY FOR INSURED(S): \$ _____

TOTAL AMOUNT OF IN-FORCE LIFE INSURANCE COVERING INSURED(S): \$ _____

III. PLEASE CERTIFY THE CURRENT ACCREDITED INVESTOR STATUS OF THE POLICY OWNER:

THE POLICY OWNER IS CONSIDERED AN ACCREDITED INVESTOR: YES NO

(Refer to the definitions below to answer the above question and if "yes," then please check the appropriate description)

INDIVIDUALS:

- _____ 1. An individual that has a net worth or joint net worth, with the individual's spouse, in excess of \$1,000,000. "Net worth" for these purposes is defined as the value of total assets at fair market value, including but not limited to non-primary residence home (the value of the primary residence, as of July, 2010, is excluded), home furnishings and automobiles, less total liabilities; or
- _____ 2. An individual that (i) had income (exclusive of any income attributable to the individual's spouse) of more than \$200,000 for each of the past two years or joint income with the individual's spouse in excess of \$300,000 in each of those years, and (ii) reasonably expects to reach the same individual income level, or the same joint income level, as the case may be, in the current year; or

ENTITIES:

- _____ 3. A corporation, partnership, limited liability company, Massachusetts or similar business trust or tax-exempt organization as defined in Section 501(c)(3) of the Code, that (i) has total assets in excess of \$5,000,000, and (ii) was not formed for the specific purpose of investing in the life insurance policy and then selling it; or
- _____ 4. A revocable trust which may be amended or revoked at any time by the grantors thereof, and of which all of the grantors are accredited investors under either (1) or (2) above; or
- _____ 5. A trust (i) that has total assets in excess of \$5,000,000, (ii) that was not formed for the specific purpose of acquiring the life insurance policy and then selling it, and (iii) whereby the investment decisions are directed by a person who has such knowledge and experience in business and financial matters and who can evaluate the merits and risks of its investments; or
- _____ 6. A trust for which a bank or savings and loan association is acting as fiduciary in directing investment decisions; or
- _____ 7. An entity whose equity owners are each "accredited investors" i.e., persons meeting the requirements set forth in either of (1) or (2) above.

Verified and Confirmed By:

Signature of **Primary Insured**

Printed Name

Date

Signature of **Secondary Insured** (if applicable)

Printed Name

Date

Signature of **Policy Owner #1** (if not Insured)

Printed Name

Date

Signature of **Policy Owner #2** (if not Insured)

Printed Name

Date

PERSONAL ACKNOWLEDGEMENTS

I. Do you have a referring advisor/broker authorized, on your behalf, to a) represent your interests regarding this Evaluation Request & potential transaction; & b) to accept offers, if any, for the sale of your existing life insurance policy?

Yes No

If Yes, then please provide the name(s) of such advisor(s)/broker(s) below:

Name of Referring Advisor /Broker #1

Name of Referring Advisor/Broker #2 (if applicable)

II. Have you signed a Power of Attorney (POA) granting a legal representative to act on your behalf or do you have a Guardian ad Litem or similar legal representative acting on your behalf regarding this Evaluation Request & Potential Transaction?

Primary Insured: Yes No Policy Owner #1: (if not Insured): Yes No

Secondary Insured (if applicable): Yes No Policy Owner #2 (if applicable): Yes No

If Yes, then please 1) attach the applicable legal documents to this Evaluation Request; 2) have the legal representative of the insured sign the "Authorization for Disclosure of Protected Health Information" forms for the primary and secondary insured as applicable; and 3) provide the names of such legal representative(s) below:

Name of Legal Representative of Primary Insured (if applicable)

Name of Legal Representative of Policy Owner #1 (if applicable)

Name of Legal Representative of Secondary Insured (if applicable)

Name of Legal Representative of Policy Owner #2 (if applicable)

III. How did you learn about the option to sell your insurance policy?

Through my/our own knowledge and/or research and asked to receive this Evaluation Request.

Through my/our referring advisor/broker.

IV. Was this insurance policy premium financed?

Yes No

If yes, then please 1) attach all finance documents, including contracts, trusts and/or corporate documents etc...in order to evaluate and determine the validity and legality of this potential transaction for insurable interest; 2) provide the name of the financing company: _____

Name of Financing Company (if applicable)

I/We represent that the information contained in this Evaluation Request for Sale of Existing Life Insurance is correct and accurate and acknowledge that WELCOME FUNDS INC may rely on such information, including but not limited to the Personal Acknowledgements above. I/we will immediately notify WELCOME FUNDS INC of any changes.

I/We give my/our consent to WELCOME FUNDS INC, its agents and/or authorized representatives to release and/or transmit electronically all financial and insurance information gathered from this Evaluation Request for Sale of Existing Life Insurance, including but not limited to medical records, notes and lab reports pertaining to the insured's health, to the appropriate parties who have an identifiable need to facilitate the sale of my/our life insurance policy.

I/We further acknowledge that this Evaluation Request for Sale of Existing Life Insurance may become part of my contract for the sale of my existing life insurance policy if my/our life insurance policy is purchased. In addition, I/we have been advised that I/we may obtain a copy, upon request, of any written agreement that I/we enter into regarding or relating to the sale of my/our life insurance policy(ies).

Acknowledged By:

Signature of Primary Insured

Printed Name

Date

Signature of Secondary Insured (if applicable)

Printed Name

Date

Signature of Policy Owner #1 (if not Insured)

Printed Name

Date

Signature of Policy Owner #2 (if not Insured)

Printed Name

Date

RHODE ISLAND -- NOTICE OF DISCLOSURE

(PAGE 1 OF 2)

Fraud Warning: Any person who knowingly presents false information in an application for insurance or a life settlement contract is guilty of a crime & may be subject to fines & confinement in prison.

1. **Welcome Funds Inc** & your referring advisor/broker, if any, represents exclusively you & not the insurer or provider or any other person & owes you a fiduciary duty, including to act according to your instructions & in your best interest notwithstanding the manner in which **Welcome Funds Inc** & your referring advisor/broker, if any, is compensated.
2. Some or all of the proceeds of your life settlement may be taxable under federal income tax &/or state franchise & income tax laws. **Welcome Funds Inc** is not a tax advisor & recommends that you consult your own professional tax advisor regarding this transaction.
3. The sale of your insurance policy may affect your eligibility to receive public assistance or other government benefits or entitlements. Advice on such effects should be obtained from the appropriate government agencies.
4. Life settlement proceeds could be subject to the claims of creditors.
5. There may be possible alternatives to selling your life insurance. This may include the option of an accelerated death benefit or policy loans offered by your life insurance company. You are advised to consult a financial advisor, certified public accountant &/or an attorney regarding these potential alternatives.
6. You have the right to rescind (terminate) the life settlement contract within fifteen (15) days of the date it is executed by all parties & you have received the disclosures pursuant to Rhode Island law. Rescission, if exercised, is effective only if both notice of rescission is given & all proceeds & any premiums, loans & loan interest have been paid on account of the provider within the rescission period. If the insured dies during the rescission period, then the contract shall be deemed rescinded, subject to repayment by you or your estate of all proceeds and any premiums, loans & loan interest to the provider.
7. Proceeds will be sent to you within three (3) business days after the provider has received the insurer or group administrator's acknowledgment that ownership of the policy or interest in the certificate has been transferred & the beneficiary has been designated in accordance with the terms of the life settlement contract. **Welcome Funds Inc** & your referring advisor/broker, if any, has no access to or control over provider funds set aside in escrow or trust.
8. You have the right to know the date by which the funds will be available & the transmitter of the funds.
9. Entering into a life settlement contract may 1) cause other rights or benefits, including conversion rights & waiver of premium benefits, which may exist under the policy or a certificate of a group life insurance policy to be forfeited; & 2) reduce the insured's ability to obtain future or additional life insurance coverage in the future because there is a limit to how much coverage insurers will issue on one (1) life. Assistance should be sought from a professional financial advisor.
10. Total compensation payable to both WELCOME FUNDS INC and your referring advisor/broker, if any, shall collectively be calculated as a percentage of the contingent offer obtained for the sale of your existing life insurance policy. Your proceeds are represented by the Net Purchase Price (NPP) as follows: $NPP = \text{Gross Purchase Price (GPP)} - \text{total compensation}$ as paid by the life settlement provider reduced by the total compensation as described above. Actual total compensation shall be disclosed no later than the date the life settlement contract is signed by all parties.

[Additional Disclosures on Next Page]

- 11. All medical, financial or personal information solicited or obtained by a provider or **Welcome Funds Inc** about an insured, including the insured’s identity or the identity of family members, a spouse or a significant other may be disclosed as necessary to effect the life settlement contract between you & the provider. If you are asked to provide this information, you will be asked to consent to this disclosure. The information may be provided to someone who buys the policy or provides funds for the purchase. You may be asked to renew your permission to share information every two (2) years. In addition, information regarding the policy owner’s & insured’s identity & insured’s medical condition will 1) be shared with the insurer that issued the life insurance policy; & 2) shall be available to each subsequent owner of the life insurance policy.
- 12. The insured may be contacted by the provider or its authorized representative for the purpose of determining the insured’s health status or to verify the insured’s address. This contact is limited to no more frequently than once every three (3) months if the insured has a life expectancy of more than one (1) year, & no more than once per month if the insured has a life expectancy of one (1) year or less.
- 13. You have the right to know a) the affiliation, if any, between the provider & the issuer of the insurance policy to be settled; b) the name, address & telephone number of the provider; & c) the name, business address & telephone number of the independent third-party escrow agent. In addition, you have the right to inspect or receive copies of the relevant escrow or trust agreements or documents.
- 14. **Welcome Funds Inc** recommends that you read the life settlement contract & seek assistance from a professional financial advisor &/or consult with your legal advisor prior to signing it.
- 15. The Commissioner shall require delivery of a buyer’s guide or a similar consumer advisory package in the form prescribed by the Commissioner during the solicitation process. I/we confirm & acknowledge that **Welcome Funds Inc** has provided me/us with a brochure titled, “Selling Your Life Insurance Policy: Understanding Life Settlements.”

I/We acknowledge that I/we have read & understand the disclosures above (1-15).

_____ Signature of Primary Insured	_____ Printed Name	_____ Date
_____ Signature of Secondary Insured (if applicable)	_____ Printed Name	_____ Date
_____ Signature of Policy Owner #1 (if <u>not</u> Insured)	_____ Printed Name	_____ Date
_____ Signature of Policy Owner #2 (if <u>not</u> Insured)	_____ Printed Name	_____ Date
_____ Signature of Authorized Representative of Welcome Funds Inc	_____ Printed Name	_____ Date



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 BOCA RATON, FL 33431

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AUTHORIZATION FOR THE RELEASE OF LIFE INSURANCE POLICY INFORMATION

 Life Insurance Company

 Policy Number

 Printed Name of All Policy Owner(s)

 Printed Name of Insured(s)

I/we (the undersigned individual(s)) hereby authorize the above-referenced life insurance company and/or any other entity or person that has information related to the above-referenced life insurance policy to release such information to and reply immediately to any written, telephonic or other request for information or documents required by WELCOME FUNDS INC and/or its authorized representatives pertaining to the above-referenced life insurance policy that I/we own.

I/we understand and specifically authorize the release of information by this form to include any and all LIFE INSURANCE POLICY OR CERTIFICATE information, including but not limited to: *applications for insurance, forms, riders, illustrations, conversions, current values, verification of coverage, contestable and suicide status, lapse or reinstatement application and history and amendments concerning the policy or certificate, confirmation and status of change in ownership designations and any other general information about my coverage.*

WELCOME FUNDS INC makes it hereby known that the policy owner has the right to withdraw consent to this Release of Life Insurance Policy Information at any time, pursuant to applicable law. I/we understand that WELCOME FUNDS INC will keep all information disclosed hereunder confidential and will only use the information provided for the purpose of evaluating my life insurance coverage, determining my eligibility for sale of my life insurance policy and facilitating the potential sale of my life insurance policy. Furthermore, I/we understand that WELCOME FUNDS INC will not release any information to any person or organization except as may be otherwise lawfully required or as I/we may further authorize.

I/we certify that I/we am/are executing and delivering this Authorization freely and unilaterally/collectively as of the date written below. I/we further certify that I/we have a full understanding of the Authorization's contents and I/we will retain a completed copy for future reference. I/we specifically authorize and request that this Authorization for the Release of Life Insurance Policy Information shall remain valid until the death of the Insured or until the case is declined by WELCOME FUNDS INC, absent any provision of any applicable state statute or regulation to the contrary, in which event it shall remain valid for the maximum period permitted thereunder and that a photocopy or facsimile of this document is as valid as an original. This document may also be signed in counterparts.

Authorized By:

 Signature of Policy Owner #1

 Printed Name

 Date

 Signature of Policy Owner #2 (if any)

 Printed Name

 Date



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AUTHORIZATION FOR DISCLOSURE OF PROTECTED HEALTH INFORMATION

I, _____ (the undersigned individual), DOB _____ SS# _____, hereby authorize disclosure, as defined under the privacy regulations promulgated pursuant to the Health Insurance Portability and Accountability Act of 1996, of my protected health information (“PHI”) as follows:

- 1. **Classes of Persons Authorized to Disclose My PHI.** I authorize each doctor, hospital, laboratory, nurse, pharmacy, pharmacy benefits manager, physician, physician practice group, clinician, insurance organization and any other type of health care provider (each, an “Authorized HCP”) having any PHI about me to disclose any and all of my PHI as provided under this authorization. I further authorize each Authorized HCP to rely upon a photostatic or facsimile copy or other reproduction of this authorization.
- 2. **Classes of Persons Authorized to Receive My PHI.** I authorize each Authorized HCP to disclose my PHI under this authorization to **Welcome Funds Inc** including a) any of its affiliates, employees, agents, independent contractors, service providers and authorized representatives; and b) to any other person or entity required or compelled by law to receive or view such PHI to evaluate, facilitate, monitor, underwrite and solicit bids and/or complete the sale of my life insurance policy(ies), including but not limited to medical underwriters, lenders, financing entities, buyers of life insurance policies, life expectancy providers, brokers/brokerages and its or their respective affiliates, employees, agents, independent contractors, service providers and authorized representatives (each, an “Authorized Recipient”). I understand that my PHI may be secured by and electronically transmitted to an Authorized Recipient, including but not limited to transmission via e-mail and posting to a password protected, secure website.
- 3. **Description of PHI Authorized for Disclosure and Purpose of Disclosure.** This authorization shall apply to any and all of my health, genetic and medical data, evaluations, notes, treatments, prescriptions, lab results, diagnosis, diagnostic testing, information, recommendations, reports and records (collectively, “Data”), whether or not personally or individually identifiable or protected under any federal or state confidentiality or privacy laws or regulations. This authorization and all disclosures of my PHI made under this authorization are for purposes of allowing an Authorized Recipient to a) monitor, track, verify, analyze, assess, evaluate and/or underwrite my health or medical status/condition or life expectancy, including without limitation, in connection with the possible sale of any life insurance policy, annuity or certificate of life insurance under which my life is insured; and b) track and develop mortality and longevity trends and products. I acknowledge that some state and federal laws prohibit/may prohibit the disclosure of Data related to mental/emotional health conditions, psychiatric treatment, substance abuse (drugs, alcohol, medications etc), or HIV related and/or communicable/sexually transmitted disease information without specific written consent. This authorization serves as specific consent a) for such disclosure to occur; b) for each Authorized Recipient to perform the functions described herein; and c) to include Data that is created before and after the date this authorization is signed, up until its expiration or revocation date.
- 4. **Expiration of Authorization.** This authorization shall remain valid until, and shall expire, one year after the date of my death.
- 5. **Right to Revoke Authorization.** I acknowledge and understand that I may revoke this authorization at any time via written notification by mail or personal delivery to **Welcome Funds Inc** at 4755 Technology Way, Suite 202, Boca Raton, FL 33431, with respect to **Welcome Funds Inc**; and to any Authorized HCP at the address designated to me by such Authorized HCP, with respect to such Authorized HCP. I further acknowledge that any revocation of this authorization, with respect to **Welcome Funds Inc** and/or any Authorized HCP, shall not apply to the extent that **Welcome Funds Inc** and/or any Authorized HCP, as applicable, has acted in reliance upon this authorization prior to receiving written notice of my revocation.
- 6. **Inability to Condition Treatment, Payment, Enrollment or Eligibility for Benefits on Provision of Authorization.** No Authorized HCP or other covered entity may condition my treatment, payment, enrollment or eligibility for benefits on whether I sign this authorization.

I understand that a) this Authorization is not a consent or an authorization requested by a health care provider, health care clearinghouse or health plan covered by the privacy regulations promulgated pursuant to the Health Insurance Portability and Accountability Act of 1996 (the “HIPAA”); b) as a result of this Authorization, there is the potential for my PHI that is disclosed by any Authorized HCP to an Authorized Recipient to be subject to re-disclosure by the Authorized Recipient and my PHI that is disclosed to such Authorized Recipient may no longer be protected by the HIPAA or other privacy laws and regulations; and c) my ongoing health status may be tracked as a result of this Authorization.

I certify that I am executing and delivering this authorization freely and unilaterally as of the date written below and that all information contained in this authorization is true and correct. I further certify that this authorization is written in plain language and that I have received and retained a copy of this signed authorization for future reference.

List of Authorized Disclosers (AD) (Hospitals, Doctors, Etc.):

Authorized by:

Signature of **Individual** (Primary Insured)

Printed Name

Date

Signature of **Legal Representative** of Primary Insured (if any)

Printed Name

Date

Description of Legal Representative’s **Authority** (if any):

(POA, Guardian ad Litem or similar status – Please attach legal documents for verification)



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- 2. **Classes of Persons Authorized to Receive My PHI.** I authorize each Authorized HCP to disclose my PHI under this authorization to **Welcome Funds Inc** including a) any of its affiliates, employees, agents, independent contractors, service providers and authorized representatives; and b) to any other person or entity required or compelled by law to receive or view such PHI to evaluate, facilitate, monitor, underwrite and solicit bids and/or complete the sale of my life insurance policy(ies), including but not limited to medical underwriters, lenders, financing entities, buyers of life insurance policies, life expectancy providers, brokers/brokerages and its or their respective affiliates, employees, agents, independent contractors, service providers and authorized representatives (each, an “Authorized Recipient”). I understand that my PHI may be secured by and electronically transmitted to an Authorized Recipient, including but not limited to transmission via e-mail and posting to a password protected, secure website.
- 3. **Description of PHI Authorized for Disclosure and Purpose of Disclosure.** This authorization shall apply to any and all of my health, genetic and medical data, evaluations, notes, treatments, prescriptions, lab results, diagnosis, diagnostic testing, information, recommendations, reports and records (collectively, “Data”), whether or not personally or individually identifiable or protected under any federal or state confidentiality or privacy laws or regulations. This authorization and all disclosures of my PHI made under this authorization are for purposes of allowing an Authorized Recipient to a) monitor, track, verify, analyze, assess, evaluate and/or underwrite my health or medical status/condition or life expectancy, including without limitation, in connection with the possible sale of any life insurance policy, annuity or certificate of life insurance under which my life is insured; and b) track and develop mortality and longevity trends and products. I acknowledge that some state and federal laws prohibit/may prohibit the disclosure of Data related to mental/emotional health conditions, psychiatric treatment, substance abuse (drugs, alcohol, medications etc), or HIV related and/or communicable/sexually transmitted disease information without specific written consent. This authorization serves as specific consent a) for such disclosure to occur; b) for each Authorized Recipient to perform the functions described herein; and c) to include Data that is created before and after the date this authorization is signed, up until its expiration or revocation date.
- 4. **Expiration of Authorization.** This authorization shall remain valid until, and shall expire, one year after the date of my death.
- 5. **Right to Revoke Authorization.** I acknowledge and understand that I may revoke this authorization at any time via written notification by mail or personal delivery to **Welcome Funds Inc** at 4755 Technology Way, Suite 202, Boca Raton, FL 33431, with respect to **Welcome Funds Inc**; and to any Authorized HCP at the address designated to me by such Authorized HCP, with respect to such Authorized HCP. I further acknowledge that any revocation of this authorization, with respect to **Welcome Funds Inc** and/or any Authorized HCP, shall not apply to the extent that **Welcome Funds Inc** and/or any Authorized HCP, as applicable, has acted in reliance upon this authorization prior to receiving written notice of my revocation.
- 6. **Inability to Condition Treatment, Payment, Enrollment or Eligibility for Benefits on Provision of Authorization.** No Authorized HCP or other covered entity may condition my treatment, payment, enrollment or eligibility for benefits on whether I sign this authorization.

I understand that a) this Authorization is not a consent or an authorization requested by a health care provider, health care clearinghouse or health plan covered by the privacy regulations promulgated pursuant to the Health Insurance Portability and Accountability Act of 1996 (the “HIPAA”); b) as a result of this Authorization, there is the potential for my PHI that is disclosed by any Authorized HCP to an Authorized Recipient to be subject to re-disclosure by the Authorized Recipient and my PHI that is disclosed to such Authorized Recipient may no longer be protected by the HIPAA or other privacy laws and regulations; and c) my ongoing health status may be tracked as a result of this Authorization.

I certify that I am executing and delivering this authorization freely and unilaterally as of the date written below and that all information contained in this authorization is true and correct. I further certify that this authorization is written in plain language and that I have received and retained a copy of this signed authorization for future reference.

List of Authorized Disclosers (AD) (Hospitals, Doctors, Etc.):

Authorized by:

Signature of **Individual** (Second Insured)

Printed Name

Date

Signature of **Legal Representative** of Second Insured (if any)

Printed Name

Date

Description of Legal Representative’s **Authority** (if any):

(POA, Guardian ad Litem or similar status – Please attach legal documents for verification)

Defining the Terms

A **life settlement** is the sale of a life insurance policy to another person or company in return for a cash payment of less than the full amount of the death benefit.

A **life settlement provider** is the person or company that becomes the new policy owner in return for a payment made to the seller. The life settlement provider becomes the policy owner, must pay any premiums that are due, and eventually collects the full amount of the death benefit from the insurance company.

A **life settlement broker** is the person or company who represents the seller of the policy and can comparison shop for life settlement offers. The buyer pays the broker a commission if the sale is completed.

Additional Questions to Consider

- Do I still need life insurance protection?
- Will I qualify for a new life insurance policy in the future?
- If I sell my policy, how will they decide how much cash I get?
- If I sell my policy, will there be any costs I have to pay?
- If I sell my policy, will the money be put into an escrow account? If so, who will the escrow agent be? Does state law require the agent to be licensed?
- Is my policy an employer or other group policy? If so, do I need their permission to sell it?
- If I sell my policy, who will be the legal owner?
- Is the viatical settlement provider I plan to sell to allowed to do business in my state?
- After I sell my policy, can the buyer resell it?



Consumer Alert

- **If you're asked to invest in or buy a life settlement, contact your state insurance department to learn more about the issues and risks.**
- **If you don't have a life-threatening illness and you're interested in selling your life insurance policy, contact your state insurance department for more information.**
- **If you've been contacted by someone who wants you to buy a policy and then sell it immediately, contact your state insurance department. This activity may be considered fraudulent and the parties may be prosecuted by the appropriate authorities.**

Selling Your Life Insurance Policy: Understanding Life Settlements

Check with Your State



Your state insurance department may regulate the purchase of life settlements. Contact them for a copy of those regulations.



This publication was issued in joint cooperation with the:
National Association of Insurance Commissioners
2301 McGee Street, Suite 800
Kansas City, Mo. 64108
(816)842-3600
<http://www.naic.org>

Understanding Life Settlements

A **life settlement** is the sale of a life insurance policy to a third party. The owner of a life insurance policy sells it for a cash payment that is less than the full amount of the death benefit. The buyer becomes the new owner and/or beneficiary of the life insurance policy, pays all future premiums and collects the full amount of the death benefit when the insured dies.

People decide to sell their life insurance policies for many reasons. When an individual with a terminal or chronic illness sells his or her life insurance policy, that is known as a **viatical settlement**. When an individual who does not have a terminal or chronic illness sells a policy for other reasons, including changed needs of dependents, wanting to reduce premiums, and cash for meeting expenses, that is known as a **life settlement**.

A life settlement may or may not be the right choice for you. Your state insurance department, along with the National Association of Insurance Commissioners, is concerned that many consumers may not fully understand life settlements. Please continue reading before making any decisions.

Get All of the Facts

Before you enter into any life settlement transaction, you should:

- Contact your life insurer to learn about all of your possible options under your policy.
- Contact a life settlement broker or life settlement provider for information about life settlements.
- Consult with your own financial advisor who knows your personal financial needs. Be sure to ask about tax and other financial consequences if you sell your policy.
- Contact your state insurance department for information about current laws that may protect you.



Consider All Your Options

- Find out if you have any cash value in your life insurance policy. You may be able to use some of the cash value to meet your immediate needs and keep your policy in force for your beneficiaries without having to sell it to a third party. You may also be able to use the cash value as security for a loan from a financial institution.
- Review other sources of cash that may meet your financial needs at a lower cost than a life settlement.



Other Considerations

- Contact a professional tax advisor. Find out the tax implications. **Proceeds are only tax-free under certain circumstances.**
- Know that your creditors could claim the proceeds.
- Find out if you'll lose any public assistance benefits such as food stamps or Medicaid if you get a cash settlement.
- Know that you must provide certain medical and personal information to third parties who will be paid the proceeds from your policy upon your death. These third parties may sell your policy and pass along your medical and personal information to other individuals.

Consumer Tips

- Understand how the process works and when the different phases will happen.
- Decide whether to sell your policy directly to a life settlement provider or go through a life settlement broker who will do the comparison shopping for you.
- If you don't use a life settlement broker, comparison shop on your own.
- You don't have to accept any life settlement offer.
- Check all application forms for accuracy, especially information about your medical history.
- You must be truthful in your answers to application questions.
- Make sure the life settlement provider agrees to put your settlement proceeds in escrow with an independent party or financial institution to make sure your funds are safe during the transfer.
- Find out if you have the right to change your mind about the life settlement offer after you get the proceeds. In many states, you have the right to change your mind for a certain period of time. If you have that right, you'll have to return the money you were paid and premiums the buyer paid.
- Understand whether buyers may learn your identity when they buy your policy, and whether they will know certain medical and personal information about you, such as your address and life expectancy.