

## LIFE MARKETS COMPLIANCE, LLC: VIATICAL & LIFE SETTLEMENT LAWS / BROKER LICENSES (11/15/16)

STATE	STATE LAW & TERM USED	BROKER LICENSE OR EQUIVALENT REQUIRED (GENERAL INFORMATION)
Alabama	NO	NONE
Alaska	YES - V	BROKER LICENSE, INDIVIDUAL OR ENTITY
Arizona	YES - L	BROKER NOTIFICATION (NEED AZ PRODUCER), INDIVIDUAL OR ENTITY
Arkansas	YES - L	BROKER LICENSE, INDIVIDUAL OR ENTITY, OR PRODUCER NOTICE (NEED AR PRODUCER), INDIVIDUAL ONLY
California	YES - L	BROKER LICENSE, INDIVIDUAL OR ENTITY, OR PRODUCER NOTIFICATION (NEED CA PRODUCER), INDIVIDUAL OR ENTITY
Colorado	YES - V	PRODUCER AFFIDAVIT (NEED CO PRODUCER), INDIVIDUAL OR ENTITY
Connecticut	YES - L	BROKER LICENSE, INDIVIDUAL OR ENTITY, OR PRODUCER REGISTRATION (NEED CT PRODUCER), INDIVIDUAL ONLY
Delaware	YES - V ONLY	VIATICAL SETTLEMENT - PRODUCER (NEED DE PRODUCER), INDIVIDUAL OR ENTITY; LIFE SETTLEMENT - NONE
District of Columbia	NO	NONE
Florida	YES - V	FL PRODUCER & SELF APPOINTMENT REQUIRED - INDIVIDUAL ONLY (www.fldfs.com)
Georgia	YES - L	PRODUCER REGISTRATION (NEED GA PRODUCER), INDIVIDUAL OR ENTITY
Hawaii	YES - L	BROKER LICENSE (NEED HI PRODUCER), INDIVIDUAL OR ENTITY
Idaho	YES - L	BROKER LICENSE (NEED ID PRODUCER), INDIVIDUAL OR ENTITY
Illinois	YES - V	BROKER LICENSE (NEED IL PRODUCER), INDIVIDUAL OR ENTITY
Indiana	YES - V	PRODUCER DECLARATION (NEED IN PRODUCER), INDIVIDUAL OR ENTITY
Iowa	YES - V	BROKER LICENSE OR OPERATE UNDER LIFE LICENSE, INDIVIDUAL ONLY
Kansas	YES - V	BROKER LICENSE, INDIVIDUAL ONLY
Kentucky	YES - L	BROKER LICENSE, INDIVIDUAL OR ENTITY (DESIGNATION OF INDIVIDUAL TO ENTITY)
Louisiana	YES - V	BROKER LICENSE, INDIVIDUAL OR ENTITY, OR SELF-CREATED PRODUCER FORM (NEED LA PRODUCER), INDIVIDUAL OR ENTITY
Maine	YES - V&L	PRODUCER (NEED ME PRODUCER), INDIVIDUAL OR ENTITY
Maryland	YES - V	BROKER LICENSE (NEED MD PRODUCER), INDIVIDUAL OR ENTITY
Massachusetts	YES - L	BROKER LICENSE, INDIVIDUAL OR ENTITY
Michigan	YES - V ONLY	NONE
Minnesota	YES - V	BROKER LICENSE, INDIVIDUAL OR ENTITY, OR PRODUCER EXEMPTION FORM (NEED MN PRODUCER), INDIVIDUAL ONLY
Mississippi	YES - V	BROKER LICENSE, INDIVIDUAL OR ENTITY
Missouri	NO	NONE
Montana	YES - V	BROKER LICENSE, INDIVIDUAL OR ENTITY, OR PRODUCER NOTIFICATION (NEED MT PRODUCER), INDIVIDUAL ONLY
Nebraska	YES - V	BROKER LICENSE, INDIVIDUAL (NEED NE PRODUCER & DECLARATION) OR ENTITY
Nevada	YES - V	BROKER LICENSE, INDIVIDUAL OR ENTITY, OR PRODUCER REGISTRATION (NEED NV PRODUCER), INDIVIDUAL ONLY
New Hampshire	YES - L	BROKER LICENSE (NEED NH PRODUCER), INDIVIDUAL OR ENTITY; PROVIDER APPOINTMENT REQUIRED
New Jersey	YES - V	REGISTRATION (NEED NJ PRODUCER), INDIVIDUAL OR ENTITY
New Mexico	YES - V ONLY	VIATICAL SETTLEMENT - BROKER LICENSE, INDIVIDUAL ONLY; LIFE SETTLEMENT - NONE
New York	YES - L	[SEE NOTE BELOW] BROKER LICENSE, INDIVIDUAL OR ENTITY
North Carolina	YES - V	[SEE NOTE BELOW] BROKER LICENSE (NEED PRODUCER LICENSE IN HOME STATE TO ACCESS www.nipr.com) , INDIVIDUAL ONLY
North Dakota	YES - L	BROKER LICENSE, INDIVIDUAL OR ENTITY, OR PRODUCER NOTIFICATION (NEED ND PRODUCER), INDIVIDUAL OR ENTITY
Ohio	YES - V	BROKER LICENSE, INDIVIDUAL OR ENTITY, OR FIVE (5) YEAR PRODUCER EXCEPTION (NEED OH PRODUCER), INDIVIDUAL ONLY
Oklahoma	YES - V	BROKER LICENSE, INDIVIDUAL OR ENTITY
Oregon	YES - L	BROKER LICENSE, INDIVIDUAL (NEED OR PRODUCER) OR ENTITY; AFFILIATION FORM FOR INDIVIDUAL TO ENTITY
Pennsylvania	YES - V	BROKER LICENSE, INDIVIDUAL OR ENTITY
Rhode Island	YES - L	BROKER LICENSE, INDIVIDUAL OR ENTITY
South Carolina	NO	NONE
South Dakota	NO	NONE
Tennessee	YES - V	BROKER LICENSE, INDIVIDUAL OR ENTITY
Texas	YES - L	BROKER LICENSE, INDIVIDUAL OR ENTITY, OR AGENT NOTIFICATION (NEED TX PRODUCER), INDIVIDUAL ONLY
Utah	YES - L	PRODUCER (NEED UT PRODUCER), INDIVIDUAL OR ENTITY
Vermont	YES - L	BROKER LICENSE (NEED VT PRODUCER), INDIVIDUAL ONLY
Virginia	YES - V	BROKER LICENSE, INDIVIDUAL OR ENTITY
Washington	YES - L	BROKER LICENSE (NEED WA PRODUCER), INDIVIDUAL OR ENTITY; AFFILIATION FORM FOR INDIVIDUAL TO ENTITY
West Virginia	YES - V	BROKER LICENSE, INDIVIDUAL OR ENTITY
Wisconsin	YES - L	BROKER LICENSE, INDIVIDUAL OR ENTITY
Wyoming	NO	NONE

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**Notes:**

- YES = regulates both life & viaticals; V ONLY = regulates viatical (terminally ill) only; V = state uses term "viatical" & L = state uses term "life"
- To obtain an entity license/authority in the following states, at least one individual must be individually licensed and/or granted authority as a broker: AK, AR, AZ, CA, GA, HI, ID, IL, IN, KY, MA, MD, MS, NE, NH, NJ, NY, OH, OR, PA, RI, VA, WA, WV, WI
- Producer requirement in almost all states (requiring such producer license) is the following: licensed in home state for at least 1 year and the desired state for 1 day; EXCEPT, CA, IA, MN, NV, VT - all but VT, which requires 2 years, require 1 year in such state, regardless of length of time in home state
- Five (5) year exemption in Ohio is for "incidental" activity defined as not more than 5 transactions during the 12 month renewal period (4/1 - 3/31).
- NY: requires either applicant to be licensed in home state as a broker OR licensed in home state as a producer for at least one year
- NC: if home state licenses brokers, then such authority must be obtained in home state as a prerequisite in NC [many states have a similar requirement]

\*\*\*For more information, please contact Life Markets Compliance, LLC at (561) 826-0371 or at [jdeutsch@lifemarketscompliance.com](mailto:jdeutsch@lifemarketscompliance.com)\*\*\*