

**CONFERENCE COMMITTEE REPORT
DIGEST FOR SB 372**

Citations Affected: IC 27.

Synopsis: Viatical settlements. Conference committee report for ESB 372. Makes the following changes to the "living benefits agreement" statute: (1) Renames "living benefits agreements" which are now referred to as "viatical settlements". (2) Changes term "ill individual" to "insured". (3) Defines "viatical settlement agent" as a person that solicits, offers, or attempts to negotiate a viatical settlement contract with a viator. (3) Requires viatical settlement brokers, and persons who solicit, offer, or attempt to negotiate viatical settlement contracts with viators to be licensed life insurance agents. (4) Expands the definition of "viatical settlement provider" to include a person who obtains financing for or sells, assigns, transfers, pledges, hypothecates or disposes of viatical settlement contracts or viaticated policies. (5) Requires disclosure of specified information to viator at time of application. (6) Defines "viaticated policy" as a life insurance policy or certificate acquired by a viatical settlement provider under a viatical settlement contract. (7) Exempts certain persons from the requirement of licensure as a life insurance agent. (8) Changes the rescission period. (9) Requires contacts with the insured regarding health status to be by mail unless otherwise agreed. (10) Requires confidentiality of viator's identity except under certain circumstances. This conference committee report deletes amendments made in the second house.

Effective: January 1, 1999.

CONFERENCE COMMITTEE REPORT

MR. PRESIDENT:

Your Conference Committee appointed to confer with a like committee from the House upon Engrossed House Amendments to Engrossed Senate Bill No. 372 respectfully reports that said two committees have conferred and agreed as follows to wit:

that the Senate recede from its dissent from all House amendments and that the Senate now concur in all House amendments to the bill and that the bill be further amended as follows:

- 1 Page 1, delete lines 1 through 15.
- 2 Delete pages 2 through 56.
- 3 Page 57, delete lines 1 through 20.
- 4 Page 66, delete lines 22 through 42.
- 5 Delete page 67.
- 6 Page 68, delete lines 1 through 36.
- 7 Page 69, delete lines 5 through 24.
- 8 Renumber all SECTIONS consecutively.
(Reference is to ESB 372 as reprinted February 23, 1998.)

Conference Committee Report
on
Senate Bill 372

Signed by:

Senator Worman

Representative Fry

Senator O'Day

Representative Torr

Senate Conferees

House Conferees