



**OFFICE OF INSURANCE AND SAFETY FIRE COMMISSIONER**  
**John W. Oxendine, Commissioner**  
ENFORCEMENT DIVISION - SPECIAL PROJECTS  
2 MARTIN LUTHER KING, JR., DRIVE, SUITE 708, WEST TOWER, ATLANTA, GA 30334  
[www.gainsurance.org](http://www.gainsurance.org)

FORM  
GID-EN-LS-1RI  
New 11/07

**Renewal Statement Filing Instructions**

TO: Licensed Life Settlement Providers

FROM: Janice M. Wesley *Jmw*  
Financial Analyst

RE: **Renewal Statement Filing Instructions**

DATE: December 1, 2007

As a licensed Life Settlement Provider in this state, our regulations require you to file an annual statement and notice of major change(s) in the organization by **March 1** of each year as according to Georgia Regulation 120-2-93.05. All forms referenced in these instructions are available on the Department's website. **NO OTHER FORMS WILL BE ACCEPTED. RESPONSES MUST BE TYPED IN NO LESS THAN 10 POINT TYPE.**

1. Each licensed company shall file with the Commissioner a full and true statement of its financial condition, (an audited financial statement, prepared by a licensed certified public accountant), transactions, and affairs. The statement shall be filed annually on or before **March 1**. The statement, together with the annual statement, shall be verified by at least two (2) officers of the company. An extension may be granted by the Commissioner, **BY PRIOR APPROVAL ONLY**, for a good cause and in extreme circumstances.
2. At the time of filing its annual statement, the provider shall pay a filing fee as provided in O.C.G.A. §33-8-1. **The fee is \$500.00.**
3. Submit the form GID-EN-LS-1R
4. The annual report shall include the complete names, address(es), phone number and social security numbers of all officers.
5. In addition, the life settlement provider shall immediately notify the Commissioner of any material change in its ownership or principal officers or any changes to the scope of the business conducted or the nature of the organization changed from the original application filing.
  - a. Change of ownership or principals, requires a new biographical statement and affidavit (**GID-EN-LS-2**), authority for release of information (**GID-EN-LS-3**) and an investigative report for each individual changed in the organization.
  - b. Change of ownership or principals require filing a revised organization chart including job descriptions.
  - c. If bylaws and/or articles of incorporation are modified, new certified copies of documents are required.



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d. Any substantial change in the scope of services rendered by the life settlement provided including new and/or amended forms must be documented and submitted.

6. Pursuant to Georgia Regulation 120-2-93-.05(5), each life settlement provider shall file with the Commissioner of Insurance a certification executed by an authorized officer of the company wherein it is stated that to the best of his knowledge, information and belief, the advertisements disseminated by the provider during the preceding calendar year complied, or were made to comply in all respects, with the advertising regulations of this state and in accordance with O.C.G.A. §33-59-11 (**must be notarized**).

7. Provide a list of transactions, by date, where the seller is a resident of the state. Include the total net death benefit and amount paid to the seller for the policy, include the age of the insured and estimated life expectancy and report of the individual mortality of Georgia residents sellers, including the total net death benefit and the amount paid to the seller. Do not include individual data which compromises the privacy of personal, financial, and health information of the seller or insured.

8. Provide verification of the security deposit with the custodian bank.

Please note that, for 2008 and years subsequent, Life Settlement Provider licenses are to be effective from July 1 to June 30. **ALL LIFE SETTLEMENT PROVIDER LICENSES will expire June 30, 2008.** Therefore, all materials must be received **no later than March 1, 2008.** Extensions for certain filing materials may be granted but requesting an extension does not guarantee that an extension will be granted. In any case only one extension will be considered.

**ALL FILINGS MUST BE RECEIVED, BY U.S. MAIL ONLY, ON OR BEFORE MARCH 1, 2008. WALK-INS AND/OR COURIER FILINGS WILL NOT BE ACCEPTED.**

For your convenience forms may be accessed through the Department's website. The address is: [www.gainurance.org](http://www.gainurance.org). Click on **FORMS** then **LIFE SETTLEMENT FORMS**. If you do not have access to the internet please contact me at [jwesley@ga.gov](mailto:jwesley@ga.gov) or 404/656-1724 no later than **January 31, 2008**.

/jmw