## Bill No. <u>CS for SB 2004</u>

Amendment No. \_\_\_\_

Senate  Senate  House  House  Senate  Senate  Senate  Senate  Senate Amendment (with title amendment)  On page 4, between lines 18 and 19,	I
2 3 4 5 6 7 8 9 10 11 Senator Burt moved the following amendment: 12 13 Senate Amendment (with title amendment)	
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12 13 Senate Amendment (with title amendment)	
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On page 4 between lines 10 and 10	
On page 4, between lines 18 and 19,	
15	
16 insert:	
Section 5. Section 626.99235, Florida Statutes, i	ls
18 created to read:	
19 <u>626.99235 Disclosures to investors;</u>	
20 <u>misrepresentations</u>	
21 (1) No person shall misrepresent the nature of the	<u> </u>
22 return or the duration of time to obtain the return of ar	<u>ıy</u>
23 <u>investment related to one or more viatical settlements so</u>	old by
24 <u>a viatical settlement provider or related provider trust.</u>	<u>-</u>
25 (2) The viatical settlement provider, itself or	
26 through another person, shall provide in writing the following the following the following the state of th	Lowing
27 disclosures to any investor or investor prospect:	
(a) That the return available under the viatical	
29 investment is directly tied to the projected life span or	
of death of one or more viators;	<u>date</u>
31 (b) If a return is represented, the disclosure sha	<u>date</u>

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indicate the projected life span or date of death of the
   viator or viators whose life or lives are tied to the return.
2
3
         (c) If required by the terms of the investment
4
   contract, that the investor may be responsible for the payment
   of insurance premiums on the life of the viator or late or
5
   surrender fees or other costs related to the life insurance
6
7
   policy on the life of the viator or viators which may reduce
   the return.
8
         (d) The amount of any trust fees or other expenses, if
9
10
   any, to be charged to the investor.
11
12
   The written disclosure required under this subsection shall be
   conspicuously displayed in any investment agreement, and any
13
   solicitation material furnished to the investor by such
14
15
   provider, trust or person, and shall be in contrasting color
   and in not less than 10 point type or no smaller than the
16
17
   largest type on the page if larger than 10 point type.
18
   (Redesignate subsequent sections.)
19
20
21
   ======= T I T L E A M E N D M E N T =========
22
23
   And the title is amended as follows:
24
          On page 1, line 14, after the semicolon
25
26
   insert:
27
          creating s. 626.99235, F.S.; prohibiting
          misrepresentation; providing disclosure of
28
          required information;
29
30
31
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