

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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1 Representative(s) Grant offered the following:

2
3 **Amendment (with title amendment)**

4 On page 1, line 22 through page 2, line 15
5 Remove all of said lines, and insert:

6 (2) Annually, on or before March 1, the viatical
7 settlement provider licensee shall file a statement containing
8 information the commission requires and shall pay to the office
9 a license fee in the amount of \$500. After December 31, 2007,
10 the annual statement shall include audited financial statements
11 prepared in accordance with generally accepted accounting
12 principles by an independent certified public accountant as of
13 the last day of the preceding calendar year. If the audited
14 financial statement has not been completed, however, the
15 licensee shall include in its annual statement an unaudited
16 financial statement for the preceding calendar year and an
17 affidavit from an officer of the licensee stating that the audit

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4/25/2006 2:40:13 PM

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18 | has not been completed. In this event, the licensee shall submit
19 | the audited statement on or before June 1. The annual statement,
20 | due on or before March 1 each year, shall also provide the
21 | office with a report of all life expectancy providers who have
22 | provided life expectancies directly or indirectly to the
23 | viatical settlement provider for use in connection with a
24 | viatical settlement contract or a viatical settlement
25 | investment. A viatical settlement provider shall include in all
26 | statements filed with the office all information requested by
27 | the office regarding a related provider trust established by the
28 | viatical settlement provider. The office may require more
29 | frequent reporting. Failure to timely file the annual statement
30 | or the audited financial statement or to timely pay the license
31 | fee is grounds for immediate suspension of the license. The
32 | commission may by

33 |

34 | ===== T I T L E A M E N D M E N T =====

35 | On page 1, lines 2-3,

36 | Remove all of said lines, and insert:

37 |

38 | An act relating to insurance; amending s. 626.9913, F.S.,
39 | relating to viatical settlement providers; specifying a
40 | beginning date for submission of a required annual statement;
41 | specifying required information; specifying the period of
42 | application of an unaudited financial statement; specifying
43 | administrative action for failing to timely file an audited
44 | financial statement; amending ss. 626.99175, 627.836, 651.026,
45 | and

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4/25/2006 2:40:13 PM