

**OFFICES OF THE INSURANCE COMMISSIONER
STATE OF WEST VIRGINIA
Review Requirements Checklist
Viatical Settlements**

REVIEW REQUIREMENTS FORMS FILINGS	REFERENCE	COMMENTS
Filing Requirements	§33-13C-5	A person shall not use a viatical settlement contract form or provide a disclosure statement form to a viator in this state unless it has been filed with and approved by the commissioner.
Disclosure to Viator	§33-13C-8 §114-80-10	See referenced code section for specific requirements See referenced rule section for specific requirements.
Viator Right to Rescind Contract	§33-13C-10	All viatical settlement contracts entered into in this state shall provide the viator with an absolute right to rescind the contract before the earlier of sixty calendar days after the date upon which the viatical settlement contract is executed by all parties or thirty calendar days after the viatical settlement proceeds have been sent to the viator.
Advertising	§33-13C-13	The purpose of this section is to provide prospective viators with clear and unambiguous statements in the advertisement of viatical settlements and to assure the clear, truthful and adequate disclosure of the benefits, risks, limitations and exclusions of any viatical settlement contract.
Fraud Warning Required	§33-13C-14(b)	(1) Viatical settlement contracts and applications for viatical settlements, regardless of the form of transmission shall contain the following statement or a substantially similar statement: "Any person who knowingly presents false information in an application for insurance or viatical settlement contract is guilty of a crime and may be subject to fines and confinement in prison." (2) The lack of a statement as required in subdivision (1) of this subsection does not constitute a defense in any prosecution for a fraudulent viatical settlement act.
Additional Contract Requirements	§114-80-8.8.2	In addition to the requirements in W. Va. Code §33-13C-10, every contract shall include additional provisions in referenced rule.