

**Kentucky Department of Insurance
Life Settlements Checklist**

Statute/Regulation	Description	Yes	No	N/A
806 KAR 14:005	Compliance with form filing procedures	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.14-120	Filing and approval of forms	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.14-085	Violation of insurable interest for person without insurable interest to pay premiums on life insurance in exchange for ownership in death benefit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.14-370	Jurisdiction of courts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.14-380	Venue of suits against insurers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-020	Definitions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-700	Licensing requirements governing life settlement providers and brokers; contracts; commissioner's approval required; forms	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-702	Permitted questions of life insurance applicant concerning financing of premium payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-705	Executive director's authority to examine; retention and inspection of records	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-708	Emergency cease and desist order when public health, safety, or welfare is endangered; fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-709	Remedies of department and of persons damaged by life settlement violations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-710	Life settlement provider's duties of disclosure to owner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-712	Permitted and prohibited life insurance advertising and marketing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-715	Requirements for life settlement contracts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-716	Violation due to time of contract; conditions; procedure; satisfaction of requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-717	Circumstances under which life settlement transactions are unlawful; required statement regarding false information; furnishing information regarding fraudulent life settlement acts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-718	Requirements governing execution of life settlement contracts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.15-719	Annual statement to be filed with commissioner; administrative regulations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.14-440 806 KAR 14:121	Readability; requirement of a 40 on the Flesch reading ease test	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRS 304.14-450 806 KAR 14:121	Policies to be legible; factors to be considered; type face style; minimum font size 10 points	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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KRS 417.050	Prohibits use of arbitration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
806 KAR 15:050	Reporting and general requirements for life settlement providers and brokers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
806 KAR 4:010 Section 21	Fees of the Department of Insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>