



**THE COMMONWEALTH OF MASSACHUSETTS**

**Division of Insurance**

1000 Washington St, Suite 810  
(617) 521-7794

Boston, Massachusetts 02118-6200  
Toll-free (877) 563-4467

**APPLICATION FOR LIFE SETTLEMENT BROKER LICENSE  
CORPORATIONS, PARTNERSHIPS & LIMITED LIABILITY COMPANIES**

**INSTRUCTIONS** -- In order for us to process your application you must:

- Answer every question accurately and completely. Incomplete applications will be returned.
- Submit a detailed Anti-fraud plan that meets the requirements of M.G.L. c. 175, §223B (g).
- The application must name at least one person who is individually licensed in Massachusetts as a life settlement broker who will be responsible for the business entity's compliance with the life settlement laws of the Commonwealth.
- Sign and date the application
- Return this application with a check made payable to the Commonwealth of Massachusetts in the amount of **\$75.00 per each** member, officer, and employee named in this application who will act as a licensee on behalf of the business entity.
- **NOTE: Application fees are not refundable.**

**Corporations must also include:**

- A copy of the Articles of Organization.
- A Certificate of Existence from the Secretary of the Commonwealth of Massachusetts for a corporation.

**Partnerships must also include:**

- A copy of the Partnership Agreement signed by the partners.

**LLC's must also include:**

- A copy of the Certificate of Organization.
- A Certificate of Existence from the Secretary of the Commonwealth of Massachusetts.

**Non-Resident Corporate Brokers, in addition to the above requirements, must also provide:**

- A non-resident business entity must first hold a resident Business Entity Life Settlement Broker License in its resident state, prior to applying for a non-resident Business Entity Life Settlement Broker license in Massachusetts. The business entity's resident state license status will be verified prior to issuance of a Massachusetts non-resident Business Entity Life Settlement Broker license.
- A certificate of good standing, not more than 90 days old, from its resident state.
- A written designation of an agent for service of process or a written irrevocable consent that any action against the applicant may be commenced against the applicant by service of process on the Commissioner.

**If you have any questions or need assistance, please contact the Division  
The application form with your check should be mailed to:**

**MA Division of Insurance  
Producer Licensing  
1000 Washington Street  
Suite 810  
Boston, MA 02118**

***Please Print or Type***

To the Commissioner of Insurance:

Fed ID # \_\_\_\_\_

1. Application is hereby made for a Business Entity Life Settlement Broker License issued to:

\_\_\_\_\_

Insert exact name of the Corporation, Partnership, or LLC as it will appear on the license. You may only conduct business in the name shown above.

2. Business Address: \_\_\_\_\_  
Street City State Zip

3. Business Telephone: \_(\_\_\_\_)\_\_\_\_\_

4. Business Email Address: \_\_\_\_\_

5. If applicant is a non-resident:

Identify Home State \_\_\_\_\_

Identify Home State Life Settlement Broker license # \_\_\_\_\_

6. Identify all partners, members, officers, directors, managers, controlling persons and any shareholders owning 10% or more interest in the business entity (if necessary, attach additional sheet).

NAME \_\_\_\_\_ TITLE \_\_\_\_\_ % OF OWNERSHIP \_\_\_\_\_

NAME \_\_\_\_\_ TITLE \_\_\_\_\_ % OF OWNERSHIP \_\_\_\_\_

NAME \_\_\_\_\_ TITLE \_\_\_\_\_ % OF OWNERSHIP \_\_\_\_\_

7. Identify a designated responsible licensed life settlement broker for this business entity (**required**):

NAME: \_\_\_\_\_

MA LIFE SETTLEMENT BROKER LICENSE NUMBER: \_\_\_\_\_

TELEPHONE NUMBER (\_\_\_\_) \_\_\_\_\_

BUSINESS EMAIL ADDRESS \_\_\_\_\_

8. Identify all members, officers and employees you wish to authorize to act as licensees under the business entity license (if necessary, attach additional sheet):

FULL LEGAL NAME \_\_\_\_\_ DATE OF BIRTH \_\_\_\_/\_\_\_\_/\_\_\_\_

SOCIAL SECURITY NUMBER \_\_\_\_\_ TELEPHONE # (\_\_\_\_) \_\_\_\_\_

HOME ADDRESS \_\_\_\_\_  
Street City State Zip

FULL LEGAL NAME \_\_\_\_\_ DATE OF BIRTH \_\_\_\_/\_\_\_\_/\_\_\_\_

SOCIAL SECURITY NUMBER \_\_\_\_\_ TELEPHONE # (\_\_\_\_) \_\_\_\_\_

HOME ADDRESS \_\_\_\_\_  
Street City State Zip

FULL LEGAL NAME \_\_\_\_\_ DATE OF BIRTH \_\_\_\_/\_\_\_\_/\_\_\_\_

SOCIAL SECURITY NUMBER \_\_\_\_\_ TELEPHONE # (\_\_\_\_) \_\_\_\_\_

HOME ADDRESS \_\_\_\_\_  
Street City State Zip

9. Does the business entity hold or has it ever held an insurance producer license as a resident or non-resident in the Commonwealth of Massachusetts?  Yes  No

If yes, complete the following:

License Number: \_\_\_\_\_

Date(s) license held: \_\_\_\_\_

Lines of Authority: \_\_\_\_\_

10. Has the business entity or any owner, partner, officer or director, or manager or member of a limited liability company, been named or involved as a party in an administrative proceeding regarding any professional or occupational license or registration?

**“Involved”** means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, placed on probation, sanctioned or surrendering a license to resolve an administrative action. **“Involved”** also means being named as a party to an administrative or arbitration proceeding which is related to a professional or occupational license. **“Involved”** also means having a license application denied or the act of withdrawing an application to avoid a denial. You may exclude terminations due solely to noncompliance with continuing education requirements or failure to pay a renewal fee.

If you answer yes, you must attach to this application:

- a) a written statement identifying the type of license; identifying all parties involved (including their percentage of ownership, if any and explaining the circumstances of each incident,
- b) a copy of the Notice of Hearing or other document that states the charges and allegations, and
- c) a copy of the official document which demonstrates the resolution of the charges or any final judgment.

Yes                       No

11. Has any demand been made or judgment rendered against the business entity or any owner, partner, officer or director, or member or manager of a limited liability company for overdue monies or has the business entity been the subject of a bankruptcy proceeding? Do not include personal bankruptcies, unless they involve funds held on behalf of others.

If you answer yes, submit a statement summarizing the details of the indebtedness and arrangements for repayment.

Yes                       No                      (If YES, attach details)

12. Has the business entity or any owner, partner, officer or director of the business entity, or member or manager of a limited liability company, ever been convicted of, or is the business entity or any owner, partner, officer or director, member or manager currently charged with, committing a crime, had a judgment withheld or deferred, or are you currently charged with committing a crime?

Note: **“Crime”** includes a misdemeanor, a felony or a military offense. You may exclude misdemeanor traffic citations and misdemeanor convictions or pending misdemeanor charges involving driving under the influence (DUI) or driving while intoxicated (DWI), driving without a license, reckless driving, or driving with a suspended or revoked license and juvenile offenses.

**“Convicted”** includes, but is not limited to, having been found guilty by verdict of a judge or jury, having entered a plea of guilty or nolo contendere or no contest, or having been given probation, a suspended sentence or a fine.

If you answer yes, you must attach to this application:

- a) a written statement identifying all parties involved (including their percentage of ownership, if any) and explaining the circumstances of each incident,
- b) a copy of the charging document,
- c) a copy of the official document, which demonstrates the resolution of the charges or any final judgment.

Yes                       No

