

Session 116 - (2005-2006)

S 0201 General Bill, By Alexander

Similar (H 3309)

Summary: Viatical and Life Settlements Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 64 TO TITLE 38 SO AS TO ENACT THE VIATICAL SETTLEMENTS ACT, TO PROVIDE FOR THE PROTECTION OF CONTRACTUAL AND PROPERTY RIGHTS OF A LIFE INSURANCE POLICY OWNER TO SEEK A VIATICAL SETTLEMENT, TO ESTABLISH CONSUMER PROTECTIONS BY PROVIDING FOR THE REGULATION OF A VIATICAL SETTLEMENT TRANSACTION, TO PROVIDE FOR THE LICENSING AND REGULATION OF A VIATICAL SETTLEMENT PROVIDER AND OTHERS INVOLVED IN A VIATICAL SETTLEMENT TRANSACTION, TO PROVIDE FOR ANTI-FRAUD MEASURES, AND TO PROVIDE PENALTIES FOR VIOLATIONS.

01/12/05 Senate Introduced and read first time SJ-13

01/12/05 Senate Referred to Committee on Banking and Insurance SJ-13