

VIATICAL SETTLEMENT BROKER LICENSE REQUIREMENTS

A Viatical Broker License is required to engage in the business of Viatical Settlements in the Commonwealth of Pennsylvania. The Insurance Department is empowered by Act 107 of 2002; to qualify individuals who wish to operate as Viatical Brokers.

The following are the basic requirements an applicant must satisfy to obtain a license to act as a Viatical Broker in Pennsylvania:

1. be at least 18 years of age;
2. maintain a business or legal address in the Commonwealth of Pennsylvania, to be licensed as a Resident;
3. be able to read and write in the English language;
4. pass the appropriate examination(s) required by statute, (both Resident and Non-Resident); At present, there is no reciprocity;
5. possess the requisite professional competence, general fitness and integrity of character.

To apply for a license, an applicant must:

1. pass the appropriate examination **OR** claim an examination exemption because you are (1) currently licensed in PA as an insurance producer with life authority, and (2) have been licensed with a life line of authority in this or any other state for at least one full year immediately prior to submitting this application.
2. complete the licensing application for individual viatical settlement broker;
3. make sure the appropriate fee is included with the application, payable to the Commonwealth of Pennsylvania.

The application will be rejected, if:

1. have not passed the appropriate examination or meet the examination exemption requirements;
2. your examination results are more than a year old (test results are valid for one year from the date of the examination);
3. the appropriate fee is not included; and
4. the application is incomplete in any manner, including not providing required attachments and/or explanations to the questions you answered in the affirmative.

If you meet all of the requirements to obtain a license and the Insurance Department has verified that there is nothing in your background that should prohibit you from being licensed, your application will be approved and a license issued. **You may view the status of your license application on our web site at www.insurance.pa.gov. Once your license has been issued, you may print your license from our web site. Please be advised that the Department no longer mails licenses.**