

STATE OF OHIO
DEPARTMENT OF INSURANCE
50 West Town Street, 3rd Floor, Suite 300
Columbus, Ohio 43215

IN THE MATTER OF PUBLIC :
HEARING FOR THE PROMULGATION OF : NOTICE OF PUBLIC HEARING
OHIO ADMINISTRATIVE CODE :
SECTIONS 3901-9-01, 3901-9-02, 3901-9-03, :
AND 3901-9-04 :

Pursuant to Section 119.03 of the Ohio Revised Code, the Superintendent of Insurance, State of Ohio, will hold a public hearing at 10:00 A.M., on Tuesday, September 21, 2010, at the Ohio Department of Insurance, Public Hearing Room, 50 West Town Street, 3rd Floor, Suite 300, Columbus, Ohio, to consider the promulgation of Ohio Administrative Code Section 3901-9-01 Viatical Settlement Providers; 3901-9-02 Viatical Settlement Broker License and Registration of Insurance Agents Operating as a Viatical Settlement Broker; 3901-9-03 Viatical Settlement Broker Continuing Education; and 3901-9-04 Insurance Company Questions on Life Insurance Applications to Identify and Prevent Stranger Originated Life Insurance.

The purpose of these rules is to provide:

3901-9-01 and 3901-9-02 set out procedures for licensing and regulation of viatical settlement providers and brokers, form filings, form filing fees and procedures for authorization of CE course providers. 3901-9-03 explains how viatical settlement brokers are to comply with new mandates and sets forth violations and penalties for non-compliance. 3901-9-04 explains the requirements for life insurance companies to utilize questions in their life insurance application forms that are designed to help detect/prevent stranger originated life insurance transactions (STOLI).

The purpose for promulgating these rules is to address new regulatory requirements imposed by HB404.

Requests for copies of this rule should be addressed to Tina Chubb, Ohio Department of Insurance, 50 West Town Street, 3rd Floor, Suite 300 Columbus, Ohio 43215, or proposed rule can be viewed online at www.insurance.ohio.gov.

Amy Amerine, Staff Attorney

Dated at Columbus, Ohio this 18th day of August 2010.