

2021 Life Settlement Provider Annual Statement Filing Instructions

- (1) Two complete copies of the 2021 Annual Statement (“Statement”) must be filed electronically in the prescribed formats by March 1, 2022, **one in word format and one in hard copy that is saved and submitted in pdf format.**

For the word format, do not use any format other than Microsoft Word (pdf is not acceptable). The 2021 Statement in word format need not be notarized.

For the hard copy that is saved and submitted in pdf format, follow instructions (2) to (10) below. Once the hard/paper copy is completed and notarized, scan and save the hard/paper copy of the 2021 Statement in pdf format. **Please do not send, mail, or deliver the hard/paper copy to the Department at 1 State Street, New York.**

To file the 2021 Statement electronically, please attach the **word and pdf copies** in an email to –

lifeselements@dfs.ny.gov and cc

edgardo.sison@dfs.ny.gov and sharon.ma@dfs.ny.gov.

- (2) The hard copy of the Statement must contain a Jurat, signed by at least two principal officers. All signatures must be original. The signatures must be in the spaces indicated at the bottom right, below the sworn statement, next to the officer’s title. The original signed Jurat must be properly notarized. To be properly notarized, the “State” where the Jurais signed and the “State” of the Notary stamp must be the same. Statements received without a properly executed Jurat will not be accepted as filed.
- (3) Statements shall be printed single-sided and submitted on 8.5" by 14" paper.
- (4) The name of the life settlement provider must be printed at the top of all the pages.
- (5) Respond fully to each item. Statements filed containing blank lines or unanswered questions may be deemed incomplete. Reply with “None”, “Not Applicable”, “N/A”, or “0”, as applicable. If no entries are to be made in a Schedule, write “N/A” somewhere in the Schedule and include an explanation as to why the requested information is not applicable.
- (6) Report all amounts in whole dollars only. You may elect to report the amounts to the nearest dollar or through truncation of digits below a dollar. (Example: \$583,683.52 may be reported as \$583,684 by rounding or as \$583,683 by truncation). It is expected that the failure of items to add to the summary of totals may reflect this treatment.
- (7) Do not change the designated page numbers in the Statement. If extra pages are needed, use decimals after the page number, for example: 2.1, 2.2, etc.

- (8) All amounts on the Schedules are to be reported according to designations within the Schedules. (Example: “Life Settlement Transactions Involving New York Residents” should not include transactions for other than New York).
- (9) For Annual Statement lines labeled “Aggregate Write-ins”, enter the total of the write-ins listed in the Section “DETAILS OF WRITE-INS AGGREGATED ATLINE...” (Example: In Page 2, “ASSETS”, copy the number in line 1199 to line 11. The Provider should list separately each category of miscellaneous assets for which there is no pre-printed line on Page 2). An overflow page has been provided on the last page of the Annual Statement in the event that the Provider has more write-ins than were provided for in the write-in section. Use an aggregate write-in only if the item being reported is completely incompatible with any of the pre-printed lines on Pages 2, 3, and 4.
- (10) Individual policyowners or insureds should not be identified by name in the Annual Statement.

IT IS THE RESPONSIBILITY OF EACH LICENSED PROVIDER TO COMPLY WITH APPLICABLE STATUTES AND REGULATIONS AT ALL TIMES. SHOULD ANY QUESTIONS OF COMPLIANCE EXIST, PLEASE CONTACT THE LIFE BUREAU OF THE NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES.

For any questions regarding the Annual Statement, please contact Edgardo Sison by email at edgardo.sison@dfs.ny.gov .