



ADMINISTRATIVE RULES OF MONTANA



6.6.8509 REGULATION AS A SECURITY

- (1) A viatical settlement broker or a viatical settlement provider may not solicit, enter into, or negotiate viatical settlement contracts unless a broker or provider, through the exercise of due diligence, ensures that:
 - (a) the method of funding the financial obligations of a viatical settlement provider does not involve, directly or indirectly, an offer and sale of a "security", as defined in 30-10-103 (22) , MCA; or
 - (b) if the method of funding the financial obligations of a viatical settlement provider does involve, directly or indirectly, an offer and sale of a "security", as defined in 30-10-103 (22) , MCA, a related offer and sale of a security is in compliance with the Securities Act of Montana, 30-10-101 , et seq., MCA.
- (2) A viatical settlement provider shall provide a letter verifying that it is in compliance with (1) (a) and (1) (b) with the application and the yearly report to the commissioner.

Authorizing statute(s): 33-20-1315, MCA

Implementing statute(s): 33-20-1303, MCA

History: NEW, 2000 MAR p. 3155, Eff. 11/10/00.