

Sec. 38a-465-7. Prohibited practices

(a) A life insurance producer, broker or provider shall not discriminate in the creation or solicitation of a life settlement contract on the basis of race, color, age, sex, national origin, ancestry, creed, religion, occupation, marital or family status, sexual orientation, gender identity or expression, or based on whether the insured has children.

(b) A life insurance producer, broker or provider shall not pay or offer to pay any finder's fee commission or other compensation to any:

(1) insured's physician, attorney, accountant, or any other person providing financial planning services, legal services or medical services to the insured, or to any other person acting as an agent of the insured with respect to the life settlement contract transaction; and

(2) owner's attorney, accountant or any other person providing financial planning services or legal services to the owner, or to any other person acting as an agent of the owner with respect to the life settlement contract transaction.

(c) A provider shall not knowingly solicit investors who have treated or have been asked to treat the illness of the insured whose coverage would be the subject of the investment.

(d) A provider shall not act also as a broker, whether entitled to collect a fee directly or indirectly, in the same life settlement contract transaction.

(e) A broker shall not, without the written agreement of the owner obtained prior to performing any services in connection with a life settlement contract, seek or obtain any compensation from the owner.

(f) As used in this section, "gender identity or expression" has the same meaning as provided in section 1-1n of the Connecticut General Statutes.

(Adopted effective March 1, 2000; Amended June 27, 2013)