

11 NCAC 12 .1719 PROHIBITED PRACTICES

- (a) A provider or broker shall obtain from a person that is provided with patient identifying information a signed affirmation that the person or entity will not further divulge the information without procuring the express, written consent of the insured for the disclosure.
- (b) If a provider or broker is compelled by a court of competent jurisdiction by order or subpoena to produce records containing patient identifying information, the provider or broker shall notify the viator and the insured in writing at their last known addresses within five business days after receiving notice of the court's order or subpoena.
- (c) A provider shall not act as a broker and provider in the same viatical settlement contract.
- (d) A viatical settlement provider shall not use a longer life expectancy than is reasonable, based on all medical and actuarial information available at the time of a viatical settlement transaction, in order to reduce the payout to which the viator is entitled. A life expectancy that is determined by a trained life underwriter, or an independent company in the business of providing life expectancy estimates and which may be determined, in part, by reference to proprietary financial or actuarial models, shall be deemed to be "reasonable" for the purpose of this Rule.

History Note: *Authority G.S. 58-2-40; 58-58-225; 58-58-245; 58-58-300;*
 Temporary Adoption Eff. April 1, 2002;
 Eff. April 1, 2003;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. May 1,
 2018.