LIFE SETTLEMENTS FAQ

Q: What is a Life Settlement?

A: A Life Settlement is the sale of an existing life insurance policy to a third party for more than its cash surrender value but less than its net death benefit.

Q: Do I qualify for a life settlement?

A: We purchase life insurance policies with a face value in the range of $50,000 to $50,000,000 that insure the lives of U.S. residents over the age of 60. You can also contact one of our experts to discuss whether you qualify or not.

Q: What types of policies do you buy?

A: Most types of life insurance policies can qualify; however, the most common are universal life, survivorship, whole life, convertible term, indexed, and variable life.

Q: How much money will I get if I sell my life insurance policy?

A: The value of a life insurance policy is determined by several factors, including, but not limited to, the age and medical condition of the insured, the type of insurance policy, the rating of the issuing insurance company, and the number of premium payments to keep the life insurance policy in force. Read more on the important things to know about a life settlement valuation.

Q: After I sell my policy, are there any restrictions on how I can use the money?

A: No, there are no restrictions on the use of the funds – the money is yours to spend as you like.

Q: Are the proceeds of a Life Settlement taxable?

A: You should consult with your attorney, financial advisor, accountant, and/or tax advisor before entering into a Life Settlement to understand the tax implications of the transaction. For more insight, read Life Settlement Taxation: What You Need to Know.

Q: What are some of the reasons why I might consider the sale of my policy?

A: There are myriad reasons why a life settlement might be right for you, including:

- The policy is no longer needed or wanted
- To pay for healthcare costs
- Premium payments have become unaffordable
- Considering lapse or surrender of the policy
- Change in estate planning needs
- To purchase a different financial product/investment

Q: What happens to the policy after I sell it?

A: All rights and obligations of the policy are transferred to the new owner. You will no longer be responsible for making premium payments on the policy, the new owner will. The new owner will name a new beneficiary of the policy who will collect the proceeds upon the insured's passing.

Q: Do you need to be licensed to buy my policy, and does my state regulate Life Settlements?

A: In 43 states, a license is required to purchase a life insurance policy in a life settlement transaction. Q Life Settlements works with properly licensed life settlement providers in your state to comply with state laws and regulations, which vary from state to state. See the life settlement regulations map by state to learn more.

Q: What is the process for selling you my insurance policy?

A: To get started we recommend you contact us at 866-679-9410 and provide your information for one of our experts to contact you. Once you determine that a life settlement is appropriate, you can provide policy and medical information to Q Life Settlements. One of our underwriters reviews the case and will make an offer to purchase your policy. If you accept the offer, closing documents and policy ownership transfer forms are completed. Cash payment is transferred from an escrow account to you. Visit qlifesettlements.com to start your journey today.

Q: How long does it take to close the sale of my insurance policy and receive my payout?

A: We have streamlined the process to make it very efficient. This enables you to receive a lump sum cash payment in as little as four weeks, quicker than most competitors. Please keep in mind all cases are different and a significant amount of the timing is dependent on receiving documents from medical facilities and insurance companies.

Q: What happens if I change my mind about selling the policy after completing the sale?

A: We comply with state laws and, where applicable, offer a rescission period after the closing when you can unwind the sale if you change your mind. You can inquire what your state's rules are for rescission with one of our experts.

Q: Do we offer an escrow service, even in states where not required?

A: Yes. Once the purchase agreement is completed, the settlement amount is deposited in an escrow account until closing. Once the papers are finalized, the escrow agent pays the seller.

Q: Who is the owner of my policy after I sell it?

A: An institutional investor assumes ownership of the policy. Not only does institutional backing provide a secure funding source, but it also provides the highest degree of consumer protection with regard to privacy and confidentiality. To learn more, read Who Are Life Settlement Investors? At no point should a client's policy, or the personal information associated with it, ever be in the hands of an individual investor.

Q: Do I have any ongoing obligations after I sell my policy?

A: All rights and obligations of the policy are transferred to the new owner. The premium payments are now made by the new institutional owner. You may be required to periodically provide an updated medical records release form.

Q: Are there costs involved?

A: There are no out-of-pocket fees paid by the seller. The purchaser of the policy pays all of the transaction fees.

Q: Is my personal information kept confidential?

A: Yes. All medical, financial, and other personal information obtained during the course of the transaction is treated with the utmost confidentiality and will not be disclosed to any unauthorized party. The Company requires that prior to releasing any personally identifiable financial or medical information to any party outside the company, confidentiality agreements are signed by all parties. Moreover, Q Life Settlements will also determine if the information is subject to the confidentiality agreements of the Health Insurance Portability and Availability Act, the Gramm-Leach-Bliley Act, or state confidentiality laws. All records are stored in a secure location in accordance with state laws.

Q: Does the company employ and engage in sound business practices?

A: Q Life Settlements has developed a comprehensive Anti-Fraud Program which is not only compliant with state insurance anti-fraud regulations but also is more rigorous than any current legislation in the industry. Q Life Settlements only works with the most compliant and highly rated provider in the industry.

Q: Has (or is) the company been involved in any state insurance department complaints or legal action?

A: Q Life Settlements has maintained a clean regulatory record. We have one of the best reputations in the industry. We belong to LISA, the trade association for life settlements, which holds us in good standing.

Would You Benefit from Selling Your Life Insurance?

Use our online calculator to receive an instant estimate.

Escape the burden of premiums

Free capital to cover their medical costs

Get the best settlement & terms

Q Life Settlements

Q Life Settlements is not a licensed life settlement provider. Q Life Settlements works with licensed life settlement providers to complete transactions.

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