



## Ohio Administrative Code

### Rule 3901-9-03 Viatical settlement broker continuing education.

Effective: July 2, 2026

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#### (A) Purpose

The purpose of this rule is to establish viatical settlement broker education (VSE) requirements, criteria, standards, procedures, and fees for viatical settlement broker education providers, viatical settlement broker education courses, and licensed viatical settlement brokers pursuant to Chapter 3916. of the Revised Code.

#### (B) Authority

This rule is issued pursuant to the authority vested in the superintendent under sections 3901.011, 3901.041, 3901.212, 3916.03, and 3916.20 of the Revised Code.

#### (C) Application and scope

This rule applies to licensed viatical brokers and all other persons applying to provide, providing, or enrolled in a viatical settlement broker education course or program to be offered pursuant to the requirements of division (G) of section 3916.03 of the Revised Code.

#### (D) Definitions

- (1) "Authorized provider official" is the person designated by a viatical settlement education provider as the individual responsible for the conduct of viatical settlement broker education, compliance with this rule, viatical settlement education instructors, viatical settlement education monitors, and the provider's employees.
- (2) "Classroom" means course activities or information occurring in real time at a specific time, date, and place, and delivered in person, such as a seminar or workshop by a viatical settlement broker education instructor. Attendance is based on personally identifiable information (e.g., government-issued identification and signature) and participation or interaction with course activities. Classroom courses do not require an examination.
- (3) "Completion Date" is the date on which the participant completes the course, including passing any required examination.
- (4) "Compliance period" means the period of time in which an individual viatical settlement broker must complete the required viatical settlement broker education credits (CE) pursuant to division (G) of section 3916.03 of the Revised Code.
- (5) "Course" means a classroom, distance learning, or self-study presentation of information related to viatical settlement, delivered in person, in print or



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electronically, which may be interactive or not, with successful completion measured by attendance (classroom), interaction (distance learning), or examination/knowledge assessments (self-study).

- (6) "Course Completion Roster" means a listing of course completions, provided in a format determined by the superintendent, which includes the provider name, provider number, course title, course identification number, course completion date, participant's name, national producer number (NPN), number of credits earned by each participant, or any other information deemed necessary by the superintendent.
- (7) "Course Difficulty Level" is determined by whether the course is designed for inexperienced or experienced viatical settlement brokers, as well as the amount of information presented and at what pace the information is presented.
  - (a) "Basic" is a course designed for entry-level licensees or licensees new to the subject matter.
  - (b) "Intermediate" is a course designed for licensees who have existing competence in the subject area and that wish to further develop and apply their skills.
  - (c) "Advanced" is a course designed for licensees who have a strong foundation and high level of competence in the subject matter.
- (8) "Course Offering" is an approved event with a specific start and end time.
- (9) "Distance Learning" means the method of instruction where the participant and viatical settlement education instructor are in different physical locations and interact with each other through various methods of telecommunication, including video teleconference, internet conference, virtual class, or webinar. Distance learning is delivered at a specific date and time. Attendance is monitored and validated based on personally identifiable information (e.g., username, password, or email), and participation in interactive exercises is required. Credit for course completion is based on attendance and activity, not examination.
- (10) "Interactive" means regular occurring opportunities for participation, engagement, and interaction with course activities and information. Examples include, question and answer sessions, entry of verification codes, polling, games, sequencing, and matching exercises.
- (11) "Proctor" means a disinterested third party that is at least eighteen years old, which can be any person except for family members, individuals who have a



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financial interest in the participant's success on the exam, or co-workers that are not above or below the participant's line of supervision.

- (12) "Provider" or "viatical settlement education provider (VSE provider)" is any person or entity who is permitted to offer viatical settlement broker education courses pursuant to division (G) of section 3916.03 of the Revised Code.
- (13) "Self-Study" means the method of instruction which does not require a participant to attend an organized class or interact with an instructor and is completed by individual study. Course credit is based on the passage of an examination, knowledge assessments, or frequent interaction with courseware as a condition of progressing through the course material. Self-study courses can be interactive or non-interactive. Course activities or information is delivered outside of real time (recorded or otherwise similarly accessible) and at any time, such as correspondence, online, video, audio, compact disc (CD), or digital video disc (DVD). Participant attendance is verified based on identity (e.g., username, password, email, and signature).
- (14) "Viatical Settlement Broker" or "licensee" means an individual or business entity that has applied for and been granted a viatical settlement broker license in this state.
- (15) "Viatical settlement broker education" or VSE means the viatical settlement education required by division (G) of section 3916.03 of the Revised Code.

(E) Compliance period viatical settlement broker education requirements

- (1) A viatical settlement broker must complete VSE comprising fifteen hours of credit within the applicable compliance period as set forth in this rule.
- (2) A viatical settlement broker's compliance period shall be based upon the following criteria:
  - (a) The initial compliance period for all individuals licensed as a viatical settlement broker shall begin on January first immediately following the year of licensure and end twenty-four months later on December thirty-first and shall continue every twenty-four months as long as the license is in force;
  - (b) Every subsequent twenty-four month period shall constitute a compliance period. Each compliance period shall commence on January first immediately following the preceding compliance period and shall end on December thirty-first of the second year after the preceding compliance period; and



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- (c) The compliance period for an individual whose viatical settlement broker license has expired, and who applies for and is issued a new viatical settlement broker license within one year of the prior license expiration, shall be assigned the same compliance period that the individual would have been assigned if the individual's previous viatical settlement broker license was timely renewed.
  - (i) In order to qualify for a new viatical settlement broker license, the individual viatical settlement broker must complete all of the viatical settlement broker education requirements that were not completed prior to the expiration of their license;
  - (ii) The viatical settlement broker applicant must pay the VSE extension fee if any viatical settlement broker education was completed in order to reactivate the license and those credits were taken beyond the previous compliance period end date of December thirty-first;
  - (iii) The licensee must provide proof of completion of the required fifteen hours of viatical settlement broker education by submitting documentation acceptable to the superintendent such as course completion certificates or course rosters; and
  - (iv) The effective date of the new viatical settlement broker license shall be the date that the department processes and approves the license application.

(F) Viatical settlement broker education credit

- (1) Resident licensees may only complete viatical settlement broker education from a provider where both the viatical settlement broker education and provider have been approved by the superintendent of this state pursuant to division (G) of section 3916.03 of the Revised Code and this rule.
- (2) Non-resident licensees may complete viatical settlement broker education approved by another state or viatical settlement broker education approved by the superintendent of this state pursuant to division (G) of section 3916.03 of the Revised Code.
  - (a) A non-resident licensee must provide proof of completion to the superintendent of this state if the viatical settlement broker education was not approved in this state;
  - (b) The non-resident licensee must also include the appropriate course participation fee for the number of credits being requested; and



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- (c) The viatical settlement broker education must be reported to the superintendent of this state before the expiration of the viatical settlement broker's compliance period.
- (3) Credit may be given for viatical settlement broker education that has been filed according to the submission requirements of this rule, but is held prior to the superintendent's written approval, so long as written approval is granted.
- (4) Any licensee who completed a viatical settlement broker education course more than once in a compliance period will only be given credit for the first time the course was completed.
- (5) Partial credit, rounded down in one-hour increments, may be given for classroom and distance learning courses only at the viatical settlement education provider's option.
  - (a) The viatical settlement education provider may, but is not required to, give refunds for the portion of the course unattended. The viatical settlement education provider's refund policy on partial attendance must be disclosed to the licensee before or at the time of registration in accordance with this rule; and
  - (b) Partial credit will only be given if the course participation fee is paid to the superintendent or its designee in the amount required as if the licensee had attended the entire class.
- (6) Viatical settlement broker education credit will only be awarded if both the course and the provider are approved by the superintendent.
- (7) Credit hours are considered earned on the date the licensee completed the course, not the date that the credits are posted on the licensee's record with the superintendent.
- (8) Approved viatical settlement broker education taken between the date of licensure and the beginning of the initial compliance period may be applied towards the initial licensee's viatical settlement broker education requirement during their initial compliance period.
- (9) Credit earned for viatical settlement broker education will count towards the general education credit requirement for licensees who hold an active viatical settlement broker license in addition to another license type that requires continuing education.
- (10) Credit for publication and instruction



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- (a) A licensee may receive up to seven hours of viatical settlement broker education credit per compliance period for the publication of articles or books authored by such licensee so long as the article or book is published in a generally known and recognized state or national publication and directly relates to the business of viatical settlements as defined in Chapter 3916. of the Revised Code. The extent to which such credit may be given is at the discretion of the superintendent. Requests for viatical settlement broker education credit related to publication of articles or books will only be considered by the superintendent if it is made in writing and accompanied by proof of authorship and publication. Viatical settlement broker education credit will be given only once for each approved article or book.
- (b) Viatical settlement broker education credit may be allowed for the authors of written materials used in approved viatical settlement broker education courses on a one-time per course basis equal to the number of viatical settlement broker education credit hours for which the course was approved. If there are multiple authors of the written course materials, no author will receive more than their pro rata share. The total number of hours received by all authors for a course cannot exceed the total number of hours for which the course is approved. Requests for viatical settlement broker education credit related to written material used in an approved viatical settlement broker education course will only be considered by the superintendent if it is made in writing and accompanied by proof of authorship.
- (c) Instructors for approved viatical settlement broker education courses may receive viatical settlement broker education credit for instructing courses. Viatical settlement broker education credit may be given in an amount equal to two times the number of hours actually spent instructing a course. Viatical settlement broker education credit will be given only once per course per compliance period.
- (d) A licensee who authors materials for an approved viatical settlement broker education course and teaches the same course in a compliance period may receive viatical settlement broker education credit for authoring the written materials or instructing the course, but not for both activities, in any one compliance period.
- (e) An individual requesting credit for publication or instructing a course must include the non-refundable payment described paragraph (X)(5) of this rule.



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(G) Viatical settlement broker education transcripts

- (1) The superintendent will post viatical settlement broker education transcripts on the department's web site or in the licensee's on-line portal.
- (2) If the transcript indicates that a licensee has completed the required number of viatical settlement broker education credits for that compliance period and is reported as being in compliance with the viatical settlement broker education requirements of this state, no additional documentation or reporting is necessary for that compliance period unless otherwise instructed by the department.
- (3) If the transcript indicates that a licensee has not completed the required viatical settlement broker education for that compliance period or is reported as being in non-compliance with the viatical settlement broker education requirement of this state, it is the individual licensee's responsibility to prove compliance with this rule and only request renewal of their license when they have successfully met the viatical settlement broker education requirements stated in this rule.

(H) Viatical settlement broker education extensions

- (1) The superintendent may grant a licensee a general extension from January first immediately after the end of their compliance period through the expiration date of their viatical settlement broker license.
- (2) It is the licensee's responsibility to provide documentation and meet the following conditions when requesting a viatical settlement broker education extension:
  - (a) The request for a viatical settlement broker education extension must be received by the superintendent with the renewal application or initial application under paragraph (E)(2)(c) of this rule;
  - (b) The request must include sufficient course completion certificates to meet the viatical settlement broker education requirements stated in this rule;
  - (c) The request must include the non-refundable viatical settlement broker education extension fee. The viatical settlement broker education extension fee is in addition to any renewal or application fees; and
  - (d) The request must include any other documentation required by the superintendent.
- (3) When an extension is granted, it applies only to that compliance period.



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(I) Viatical settlement education provider application

- (1) No application for a viatical settlement education provider will be considered by the superintendent unless it is made on the form prescribed by the superintendent and includes the appropriate fee.
- (2) The department will review a viatical settlement broker education provider application within thirty days of receipt.
  - (a) If the viatical settlement education provider submits a new or renewal application that is incomplete or if the application lacks information deemed necessary by the department, the application will be returned with a letter identifying the deficient areas to be addressed before the review process will continue. If the department does not receive the requested information by the relevant deadline stated in the letter, the filing will be considered abandoned. The viatical settlement education provider application fee is non-refundable and non-transferable.
  - (b) If a viatical settlement education provider's application is approved, a viatical settlement education provider identification number will be assigned and the viatical settlement education provider will be notified of that approval in writing.
  - (c) Approval of a viatical settlement education provider's initial application is effective beginning on the date of the department's approval through the thirty-first day of December of the same year in which the approval was granted.
  - (d) Approval of a viatical settlement education provider's renewal application is effective beginning January first and ending December thirty-first of the renewal year.
  - (e) Failure to renew an existing viatical settlement education provider certification by December thirty-first will result in that certification and any course connected with that viatical settlement education provider automatically expiring as of December thirty-first of the same year. Any viatical settlement education provider whose certification has expired must reapply as a new viatical settlement education provider before offering or holding any viatical settlement broker education courses.
- (3) Viatical settlement education provider renewal applications are due to the department by November thirtieth each year.

(J) Authorized provider official



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- (1) The authorized provider official will obtain viatical settlement education provider approval, obtain course approvals, verify the qualifications of instructors, provide course schedules (where applicable), monitor attendance, administer examinations (where applicable), submit course completion rosters and fees to the department or its designee, and provide any other documentation required by the department.
- (2) The authorized provider official must supply and maintain an accurate email address which will be used as the primary source of communication with the viatical settlement education provider.

(K) Viatical settlement broker education course application

- (1) A course application will only be considered if it is made on the approved multi-state form or a form prescribed by the superintendent, complete, includes the appropriate fee selected on the viatical settlement education provider application, and includes any other required attachments as noted on the form.
- (2) The superintendent will review each application within thirty days of the date of receipt of a complete application and appropriate fees. The effective date of course approval is within the superintendent's discretion.
- (3) If the viatical settlement education provider submits an initial course or renewal application that is incomplete or if the application lacks information deemed necessary by the superintendent, the application will be returned with a letter indicating areas which must be addressed before the review process will continue. If the superintendent does not receive the requested information by the requested response date, the filing will be considered abandoned. The course application fee is non-refundable and non-transferable.
- (4) Viatical settlement education providers will be notified in writing of the approval of each course and of the course number assigned to it by the superintendent. A course is approved from the date of approval until December thirty-first of the same year in which the course is approved. Course renewal applications are due by November thirtieth each year. The superintendent will review each application within thirty days of receipt of a complete application and appropriate fees.
  - (a) A course renewal application will only be considered if made on a form prescribed by the superintendent, complete, and includes the appropriate fee based on the fee option selected on the provider renewal application.



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- (b) The superintendent may require a full review of courses that have aged at least four years from initial approval or since its last full review. A full review may include the submission of a new course application, course outline, and other course application documents and information outlined in this rule or the form application for initial course review. Outcome of review may result in the issuance of a new course identification number, change to approved course topic, or number of approved credit hours.
  - (c) Any viatical settlement education provider or associated course whose renewal has not been approved before the expiration date will automatically expire as of December thirty-first of that renewal year. The viatical settlement education provider may not conduct any course for credit until the viatical settlement education provider and associated courses are approved by the superintendent.
- (5) Based upon a review of the application the superintendent may approve a course for fewer credits than requested, and a viatical settlement education provider may only offer and award the number of credit hours as approved.
- (6) The instructional method of a course may be presented as a classroom course, self-study course, or distance learning course.
- (7) All requests for approval of a course are to be made in the manner prescribed by the superintendent and contain the following information:
- (a) The number of requested credit hours and length of the course provided that:
    - (i) The course be for at least one credit hour;
    - (ii) The course be for no more than twenty-one credit hours;
    - (iii) The credits be requested in whole or one-half credit hours;
    - (iv) There be at least fifty minutes of instruction for each credit hour requested; and
    - (v) Breaks, introductions, lunches, announcements, or other non-instruction time is excluded in calculating the credit hours requested.
  - (b) The course topic to which the course relates.



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- (c) The purpose or objective of the course and how the material offered will increase the knowledge of Chapter 3916. of the Revised Code and the rules promulgated thereunder.
- (d) The course difficulty level (i.e. basic, intermediate, or advanced).
- (e) The method of instruction in which the course will be delivered or presented.
- (f) The methods utilized to provide reasonable assurance of the participant's identity.
- (g) The method(s) utilized to verify participant's attendance, completion, or participation of the course.
- (h) The criteria used in selecting instructors. Viatical settlement education providers will make information about the experience and qualifications of each instructor available upon request by any person.
- (i) The course tuition and the viatical settlement education provider's refund policy.
- (j) A detailed content outline, containing a description of each topic to be covered by the course. The outline must include:
  - (i) The proposed time component.
  - (ii) The specific material to be covered in each time component.
  - (iii) The method of presentation employed for each component.
  - (iv) The justification for the time allotted to each component of the course.
  - (v) The time required to complete the course, in its entirety, without interruption.
  - (vi) The identification of any component that includes a sales or marketing element.
- (k) A description of materials to be used during the course.
- (l) A statement as to whether an examination is required as part of the course and the minimum standard needed to pass the examination.
- (m) A statement as to whether the course is open to the public.



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- (n) The name of the authorized provider official as defined in this rule.
- (o) The anticipated initial date the course will be conducted, if known.
- (p) Any other information requested by the superintendent.

(L) Viatical settlement broker education course standards

In order for a course to be approved by the superintendent as an acceptable viatical settlement broker education course, the course must:

- (1) Be offered by an approved viatical settlement education provider.
- (2) Use the most recent policy forms, editions, and laws filed in Ohio to the extent possible.
- (3) Have significant intellectual or practical content that enhances and improves the licensee's knowledge or professional competence, through an organized program of learning dealing with matters directly related to Chapter 3916. of the Revised Code and the rules promulgated thereunder, including professional competence, fiduciary duties, and ethical obligations. Viatical settlement broker education courses may be comprised of the following topics:
  - (a) Ethics in the viatical or life settlement market, including topics directly related to maintaining ethical business practices for viatical settlement brokers and their role in viatical or life settlements, the prohibition of accepting payments from anyone other than the viator/policyowner, and the viatical settlement broker's fiduciary duty to the viator/policyowners, including study of sections 3916.031 and 3916.04 of the Revised Code and the rules promulgated thereunder;
  - (b) Suitability of viatical or life settlements, including study of due diligence, best execution, training, supervision, applicable "FINRA" rules and "Notices to Members," federal and state personal and estate tax consequences, loss of government benefits, and loss of insurability;
  - (c) Violations and penalties set forth in Chapter 3916. of the Revised Code and the rules promulgated thereunder, including special attention to sections 3916.171, 3916.172, 3916.173, 3916.18, 3916.19, 3916.20, and 3916.21 of the Revised Code and the rules promulgated thereunder;
  - (d) General overview of Chapter 3916. of the Revised Code and the rules promulgated thereunder to enable the participant or licensee to be familiar



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with the text and requirements of the viatical or life settlement act, including study of the definitions in section 3916.01 of the Revised Code;

- (e) History of viatical or life settlements, including developments in current law and study of Ohio cases;
- (f) Privacy of information, including medical records and protection of the viator/seller and insured's identity; contact with insured; and required disclosures, including study of divisions (A) and (B) of section 3916.06, and sections 3916.07, 3916.08, 3916.10, and 3916.13 of the Revised Code and rules promulgated thereunder;
- (g) The business of viatical or life settlements, including the structure of settlements, and premium financing, including study of sections 1321.76 and 1321.78 of the Revised Code and the rules promulgated thereunder;
- (h) Best business practices, under sections 3916.031, 3916.04, 3916.05, 3916.09, 3916.11, 3916.12, 3916.14, 3916.16, 3916.17, and 3916.18 of the Revised Code and rules promulgated thereunder; and
- (i) The life insurance policy contract, including standard provisions, period of contestability, assignment, accelerated benefits, conversion rights, and types of insurance, (e.g. term, whole life, and universal life).

(4) Be given a title that is not misleading and does not cause an individual to believe that the course is approved for a different course topic than what is approved by the superintendent.

(5) Meet all other criteria set forth in this rule.

(M) Viatical settlement broker education course instructor qualification

(1) The authorized provider official is responsible for verifying that instructors meet the required minimum qualifications. Instructors must meet one of the following qualification categories:

- (a) Qualification one: the instructor or speaker holds a post graduate degree in insurance or law from an accredited university and a minimum of seven years experience working with viatical settlements as a federal or state regulator or federal or state law enforcement officer.
- (b) Qualification two: the instructor or speaker has a minimum of seven years of experience working with viatical settlements, and holds one or more of the following designations in good standing:



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- (i) "Certified Financial Planner" (CFP);
  - (ii) "Certified Public Accountant" (CPA);
  - (iii) "Chartered Life Underwriter" (CLU);
  - (iv) "Chartered Financial Consultant" (ChFC);
  - (v) "Fellow Life Management Institute" (FLMI);
  - (vi) "Life Underwriting Training Council Fellow" (LUTCF).
- (c) Qualification three: the instructor or speaker has been a licensed viatical settlement broker in good standing for a period of not less than five years, and has been registered in good standing with "FINRA" as an investment advisor or broker-dealer for a minimum of five years.
- (d) Qualification four: the instructor or speaker has a minimum of seven years of experience in the business of insurance or the business of viatical settlements, or a combination thereof, and a degree from an accredited institution of higher education in business, finance, or law.
- (e) Qualification five: the instructor or speaker is either a full-time or adjunct faculty of an accredited university and teaches a viatical settlement related curriculum course at a university.
- (2) A viatical settlement education provider shall verify each instructor's relevant qualifications and be prepared to provide evidence of such qualifications to the department upon request.
- (3) Instructors must be knowledgeable in the subject that they teach in a viatical broker education course.
- (4) Insurance company trainers as instructors must be full-time salaried employees of the insurance company sponsoring the course and have the duty to provide insurance company training as part of their full-time responsibilities.
- (5) Any person that has had administrative action taken against a professional license or registration must disclose that action to the viatical settlement education provider prior to instructing a course, seminar, conference, or lecture. If the viatical settlement education provider wants to use this person as an instructor under its authority, the viatical settlement education provider must notify the superintendent immediately upon receipt of that information and have written approval from the superintendent.



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(N) Additional guidelines for self-study courses

(1) A self-study course may be offered utilizing any of the following formats:

- (a) On-line course with interactive chapter or section questions. This type of interactive on-line course has a series of questions at the end of each chapter or section designed to test the participant's subject matter knowledge of that chapter or section. The participant may only advance to the next chapter or section after they have successfully answered all the questions for the previous chapter or section. The participant may review the material to answer a question. An interactive on-line self-study course is not required to have a final examination.

Interactive on-line courses must be designed so that the actual amount of time a student spends completing the viatical settlement broker education course equals, at minimum, the amount of credit hours approved for the course.

- (b) A non-interactive on-line course which has a scored on-line final examination.
  - (c) A non-interactive, on-line or paper-based course which has a mail-in final examination.
  - (d) Any type of self-study program with a proctored final examination.
  - (e) Other types of self-study courses as the superintendent may approve.
- (2) In addition to providing all other information required pursuant to this rule, a viatical settlement education provider must include:
- (a) The number of questions that appear at the end of each chapter or section, a sample of the questions, references from the questions back to the text if requested by the superintendent, and a copy of the answer key for the sample questions for on-line interactive courses; or
  - (b) The number of examination questions which will appear on the participant's examination, references from the examination back to the text if requested by the superintendent, and a copy of the examination answer key with the application for a course which requires a final examination. The answer key must indicate the total amount of credit possible for answering each question correctly, and an explanation how essay questions will be graded.



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- (3) A viatical settlement education provider will require each licensee to enroll and pay for the course before having access to the course material.
- (4) A viatical settlement education provider will prevent access to the course unit/ chapter questions and final exam before the licensee reviews the course materials.
- (5) A viatical settlement education provider will prevent downloading and printing of any course unit/chapter question and final exam.
- (6) The following are minimum requirements for self-study final examination and for on-line interactive chapter/section questions:
  - (a) Multiple choice items will have a minimum of four options.
  - (b) Multiple choice items will have only one correct response.
  - (c) Multiple choice answers will be grammatically consistent and parallel in form to eliminate obvious wrong answers.
  - (d) No correct answer to one question may provide a clue to the correct answer to any other questions in the chapter/section questions or final examination.
  - (e) Questions will be clearly written.
  - (f) Questions will adequately cover the course material set out in the course outline.
  - (g) Answers to the questions will not be in a discernable pattern.
  - (h) Final exam questions will not duplicate any unit/chapter questions.
- (7) In order to obtain credit for a self-study course the licensee must either:
  - (a) Complete an interactive on-line course after having answered one hundred per cent of each chapter's/section's questions correctly; or
  - (b) Receive a grade of seventy per cent or greater on the final examination.
- (8) A final examination shall be administered only upon completion of the self-study course.



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- (9) Viatical settlement education providers offering self-study courses must have qualified instructors available to respond to questions within forty-eight hours by telephone or email.
  - (10) Viatical settlement education providers must be able to prevent the issuance of a participant affidavit until after the course and course examination is successfully completed. Affidavits may be administered and signed electronically.
  - (11) Each participant must certify that he or she completed the course and, if applicable, the examination without assistance. If the examination is monitored, the viatical settlement education provider or proctor may check ID to identify participants.
  - (12) Details on how the examination materials will be returned to the viatical settlement education provider shall be included in the instructions.
- (O) Additional guidelines for distance learning courses

(1) Distance learning must:

- (a) Be conducted at a specific date and time and require each participant to log into the course using a distinct username, password, or email.
- (b) Be designed so that all participants actively participate in the instructional process, by utilizing techniques that require substantial participant interaction with the instructor, other participants, or a computer program. Any course that permits participants to sit passively and observe instruction or read instructional material may not be approved. The viatical settlement education provider will have a process to determine when a participant is inactive or not fully participating, such as when the screen is minimized, does not answer polling questions, or does not enter verification codes. All viatical settlement broker education courses will include no less than two methods of interactive activities asked at unannounced intervals during each one-hour course session to determine participant attentiveness.

A viatical settlement education provider may administer examinations to participants to verify participation and evaluate the effectiveness of the distance learning course, but passage of an examination by a participant may not be a condition for advancement to a subsequent section of the course or successful completion of the course, unless the course is part of a national designation program which requires the passage of an examination.



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- (c) Utilize only instructors who are qualified according to Ohio's instructor guidelines pursuant to paragraph (M) of this rule.
  - (d) Have appropriate instructor and technical support to enable participants to satisfactorily complete the course. The viatical settlement education provider will maintain an electronic roster to include records for each participant's log-in/log-out times, chat history, and interactive responses.
  - (e) Utilize procedures that provide reasonable assurance of participant identity, including national producer number (NPN) of all participants.
  - (f) Have a viatical settlement education provider representative monitor attendance throughout the course and that the participant receiving the viatical settlement broker education credit actually performed all the work required to satisfactorily complete the course. When a participant is deemed inactive, or not fully participating in the course, viatical settlement broker education credit will not be granted. Prior to the start of the course offering, the viatical settlement education provider will inform each participant of the course participation requirements and the consequences for failing to actively participate in the course.
- (2) The viatical settlement education provider must provide the participants with an orientation or information package which contains all necessary information about the course subject matter and learning objective; procedures and requirements for satisfactory course completion, special requirements related to computer hardware, software, or other equipment, and the availability of instructor or technical support.
- (3) Participants must be able to interact with qualified instructor(s), submit questions or comments at any point during the course, and not able to independently complete the course.
- (4) The title of the course must clearly state that it is a distance learning course.
- (P) Viatical settlement education provider required practices
- Viatical settlement education providers must:
- (1) Offer and present a course as approved by the superintendent. Failure to do so may result in a denial of viatical settlement broker education credit for the course.
  - (2) Provide the superintendent with written notice that includes both the viatical settlement education provider and course identification number at least fifteen



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days in advance of any change to a viatical settlement education provider or course application.

- (3) No change to a course's content or outline is effective without prior written approval of the superintendent. Change to a course's content or outline may result in the issuance of a new course identification number. Failure to obtain written approval in advance of offering the course may result in a denial of viatical settlement broker education credit for the course.
- (4) A viatical settlement education provider will submit the date, time, and location of each course to the superintendent at least ten days prior to the offering of the course. A viatical settlement education provider will hold approved course on the date(s) scheduled, during the specified hours and at the designated location unless cancelled in accordance with paragraphs (P)(5) and (P)(6) of this rule or unless notification of any change is given to the superintendent in accordance with paragraph (P)(2) of this rule. Viatical settlement education providers do not need to report examination schedules for courses approved as self-study.
- (5) A viatical settlement education provider will refund all fees in full within forty-five days of a course's cancellation or in accordance with the refund policy conspicuously printed on the viatical settlement education provider's materials if an approved course is cancelled or if an individual cancels in advance of the date scheduled.
- (6) No change to course location, date, time, content, or applicable refund policy is effective unless the viatical settlement education provider issues written notification to the department and all individuals scheduled to attend prior to the course offering. Individuals scheduled to attend a course that is later postponed or moved to a different location more than ten miles away from the original location are entitled to a full refund for any fee paid to attend that course.
- (7) A viatical settlement education provider's failure to monitor course attendance, examination, or participation or provide reasonable assurance of active student participation may result in denial of viatical settlement broker education credit for that course.
- (8) A viatical settlement education provider will conduct all courses in compliance with the "Equal Employment Opportunity Act," "Americans with Disabilities Act," and any other applicable federal or state laws regarding accessibility.
- (9) A viatical settlement education provider will ensure that facilities are large enough to comfortably accommodate all attendees and instructors and are conducive to the education process,



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- (10) All applications, schedules, and rosters will be submitted by viatical settlement education providers electronically, using a system prescribed or otherwise approved by the superintendent. Each individual authorized to access the department's electronic reporting system will have a unique user name and password.
- (11) Viatical settlement education providers are responsible for obtaining the following information from each licensee as part of that licensee's course registration:
  - (a) National producer number (NPN);
  - (b) First and last name as they appear on the licensee's license record with this state;
  - (c) Attestation from each licensee that they will complete the course themselves and without improper assistance of others; and
  - (d) Licensee's signature. Electronic signature is acceptable.
- (12) Viatical settlement education providers will retain all records pertaining to its Ohio viatical settlement broker education activities for at least four years, including attendance and credits awarded.

(Q) Attendance rosters

- (1) Each viatical settlement education provider is responsible for maintaining accurate attendance records for each course and obtaining each licensee's signature and appropriate verification of the time of arrival and departure.
- (2) Viatical settlement education providers are to file an attendance roster no later than fifteen calendar days after a course's completion which identifies each licensee who completed the course, their name, national producer number (NPN), other identification number requested by the superintendent, and number of requested credits per licensee listed on the roster. If partial credit is being completed, the viatical settlement education provider will note on the attendance roster the actual number of credits to be awarded to that licensee. The participation fee submitted to the department will be equal to the number of credits approved for the course.
- (3) Instructors may receive double the number of credit hours which they taught so long as the instructor is listed on the attendance roster submitted by the viatical settlement education provider along with the total number of credits that are to



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be completed for the instruction and payment for a participation fee equal to the number of credits completed to the instructor.

- (4) The viatical settlement education provider's failure to timely file an attendance roster, or other acceptable documentation, may result in a denial of viatical settlement broker education credit for those licensees who attended the course.

(R) Viatical settlement broker education course advertising

- (1) All viatical settlement broker education advertising or promotion of any kind must contain all of the following:
  - (a) The complete name of the viatical settlement education provider as it appears on the application for viatical settlement education provider approval;
  - (b) The complete title of the course as it appears on the application for course approval;
  - (c) The number of viatical settlement broker education credit hours for which the course is approved;
  - (d) Whether an exam is required in order to receive viatical settlement broker education credit; and
  - (e) Course difficulty level (e.g., introductory, intermediate, or advanced).
- (2) A viatical settlement education provider may only represent that a course has been approved for viatical settlement broker education credit in Ohio if the superintendent has issued written approval for that course. A viatical settlement education provider may represent that an application for viatical settlement broker education course approval is pending, but if a viatical settlement education provider does so and approval is not granted, a full refund of all fees will be made. If a viatical settlement education provider represents that approval is pending, the viatical settlement education provider will also state, in substance, that the superintendent could deny course approval or approve the course for fewer credit hours than requested.
- (3) No guarantee or representation that a licensee will pass a required examination may be made.
- (4) If several approved courses are offered together, all advertising and promotional materials must separately identify each approved course and the respective



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number of viatical settlement broker education credit hours for which each course is approved.

- (5) No advertising or promotional materials may contain any representation or statement, or cause or permit another to make any representation or statement which is false, deceptive, or misleading.
- (6) A viatical settlement education provider's refund policy will be clearly and conspicuously disclosed in all advertising and on all printed promotional materials.

(S) Audit and records retention

- (1) The superintendent may audit a viatical settlement education provider's records and courses at any time without prior notice.
- (2) The instructors at an approved course may be required to provide proof of identity upon request during an audit of a course.

(T) Certificate of completion

Viatical settlement education providers are to issue a certificate of completion, including the licensee's name, national producer number (NPN), course name, course identification number, course date(s), credit activity earned date(s), credit hours completed, viatical settlement education provider name, viatical settlement education provider identification number, viatical settlement education provider signature, and any other identification number requested by the superintendent, within ten calendar days of course completion.

(U) Viatical settlement education provider violations

The following are violations of the viatical settlement broker education statutes and rules:

- (1) Making any false, misleading, or deceptive statement or representation about the status of a course approval, the number of hours for which a course is approved or any other statement about a course or viatical settlement education provider. The penalty for a single violation is a civil penalty of up to five hundred dollars.
- (2) The use of an unqualified instructor. The penalty for a single violation is a civil penalty of up to five hundred dollars.
- (3) Failure to maintain all necessary records for the required time periods. The penalty for a single violation is a civil penalty of up to one hundred dollars.



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- (4) The use, submission, or filing of any document for the purpose of complying with the viatical settlement broker education statutes and rules, or in responding to any inquiry from the superintendent concerning viatical settlement broker education, when the viatical settlement education provider knows or should know that the document, or any part of it, is false or deceptive. The penalty for a single violation is a civil penalty of up to one thousand dollars.
- (5) Failure to use or follow the approved course outline. The penalty for a single violation is a civil penalty of up to two hundred dollars.
- (6) Failure to notify the superintendent of changes to any course, previously approved, prior to course offering. The penalty for a single violation is a civil penalty of up to one hundred dollars.
- (7) Failure to conduct the approved course for the full time, as specified in the course application. The penalty for a single violation is a civil penalty of up to five hundred dollars.
- (8) Failure to monitor course attendance, course participation, or completion of examination. The penalty for a single violation is a civil penalty of up to five hundred dollars.
- (9) Failure to comply with applicable "Americans with Disabilities Act," and "Equal Employment Opportunity Act," or similar regulations. The penalty for a single violation is a civil penalty of up to five hundred dollars.
- (10) Failure to provide timely refunds to participants when required. The penalty for a single violation is a civil penalty of up to one hundred dollars.
- (11) Failure to file or the late filing of any form or other required information, other than an attendance roster. The penalty for a single violation is a civil penalty of up to one hundred dollars.
- (12) Failure to timely file an attendance roster. The penalty for a single violation is a civil penalty of up to five hundred dollars.
- (13) Failure to conduct a course as it was approved or maintain course integrity. The penalty for a single violation is a civil penalty of up to one hundred dollars.
- (14) Obtaining the attendance or enrollment of licensees or students by actual or implied coercion. The penalty for a single violation is a civil penalty of up to five hundred dollars.



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- (15) Failure to timely provide a certificate of completion to an attendee or the failure to provide an attendee with an accurate certificate of completion. The penalty for a single violation is a civil penalty of up to five hundred dollars.
- (16) Failure to accurately report the actual number of course hours attended for each attendee. The penalty for a single violation is a civil penalty of up to five hundred dollars.
- (17) Failure to verify that a person attending a classroom course or taking a self-study course is actually the person who signed up to take the course. The penalty for a single violation is a civil penalty of up to five hundred dollars.
- (18) Failure to provide a written response to the superintendent within twenty-one days after receipt of any written inquiry from the superintendent. The penalty for a single violation is a civil penalty of fifty dollars.
- (19) Failure to report disciplinary action taken against the viatical settlement education provider's authority by any regulatory body which grants a license, registration, or permission to conduct business. The penalty for a single violation is revocation of the viatical settlement education provider's certification.
- (20) Sharing user names and passwords when accessing department reporting application. The penalty for a single violation is revocation of the viatical settlement education provider's certification.
- (21) Permitting a course instructor or licensee to take an examination for viatical settlement broker education credit for another. The penalty for a single violation is five hundred dollars. A finding that a course instructor or licensee has taken an examination under these circumstances is sufficient grounds for the superintendent to suspend, revoke, or refuse to issue any licenses as a viatical settlement broker or insurance agent to the course provider or licensee or certification as a viatical settlement education provider.
- (22) The violation of any provision of Chapter 3916. of the Revised Code, this rule, or any other rule promulgated thereunder may also be grounds for termination of a viatical settlement education provider's authority to offer courses in this state.

(V) Applicant and agent education violations

The following are violations of the viatical settlement broker education statutes and rules and are sufficient grounds for the viatical settlement education provider to dismiss the attendee from the course and refuse to submit credit for all or any part of the course from which the attendee was dismissed or the superintendent to suspend,



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revoke, or refuse to issue any license as a viatical settlement broker or insurance agent:

- (1) The use, submission, or filing of any document or record for the purpose of complying with the viatical settlement broker education statutes and rules, or in responding to any inquiry from the superintendent concerning viatical settlement broker education, when the person knows or should know that the document or record, or any part of the document or record, is fraudulent, false, or deceptive.
- (2) Obtaining, accepting or using any certificate of completion or certificate of attendance from a viatical settlement education provider when the licensee has not attended the course or the number of hours identified on the certificate.
- (3) Cheating or using unauthorized materials or receiving unauthorized assistance during an examination, including the use of cellular phones or other communication device at any time while an examination is in progress.
- (4) Assisting another person in complying with the viatical settlement broker education requirements when the person knows or should know that the assistance is a violation of the viatical settlement broker education statutes and rules.
- (5) Engaging in disruptive, threatening, or deceptive behavior during a course or examination.
- (6) Failure to comply with verbal or written instructions from a viatical settlement education provider addressing the attendee's unacceptable or disruptive behavior while attending the course.

(W) Application of penalties

- (1) The superintendent may suspend, revoke, refuse to renew or deny authority to any viatical settlement education provider who has committed multiple violations of this rule. This penalty may be in addition to the penalties levied pursuant to paragraphs (U) or (V) of this rule.
- (2) Once a violation of this rule requiring a penalty has been found, the superintendent may, in the superintendent's discretion, suspend all or part of such penalty, upon a satisfactory showing of mitigating circumstances by the violator.
- (3) A violation of this rule involving falsifying records shall be grounds for immediate termination of any authority to provide or instruct a viatical settlement program



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or course, or if the viatical settlement broker falsified or knew or should have known, or aided or abetted the falsification, no course work will be credited to the viatical settlement broker and the superintendent shall take immediate action to terminate the viatical settlement broker's license pursuant to Chapter 119. of the Revised Code.

- (4) The making of any misrepresentation, or any untrue, misleading, or deceptive statement or assertion in support of or in connection with a request for an extension is an unfair and deceptive act or practice under sections 3901.19 to 3901.26 of the Revised Code and a fraudulent viatical settlement act in the business of viatical settlements and the superintendent shall take immediate action to terminate the viatical settlement broker's license pursuant to Chapter 119. of the Revised Code.

(X) Viatical settlement education provider and course - schedule of fees

- (1) Every viatical settlement broker applicant or viatical settlement education provider shall pay the non-refundable fees established in this rule.
- (2) Fees are due at the time of submission of the initial and renewal applications.
- (3) Per-course fees, where applicable, shall be submitted with the request for course approval. Every potential viatical settlement education provider shall submit at least one course for approval with the application to be an authorized viatical settlement education provider.
- (4) The viatical settlement education provider applicant shall select one of the fees listed below. The fees are the same for initial and renewal applications. If the status of the viatical settlement education provider changes during the year and a different fee is due, the new fee will be in addition to the previous payments with no credit for the prior or future payments.
  - (a) Flat fee viatical settlement education provider. The fee is one thousand dollars per year, which covers the application fee and the course approval fees for all courses approved during the year.
  - (b) Individual fee viatical settlement education provider. The fee is one hundred dollars for approval of the viatical settlement education provider application, plus forty dollars for each course approval.
  - (c) Limited fee viatical settlement education provider. The fee is twenty-five dollars for approval of the viatical settlement education provider application, plus twenty-five dollars for each course approved. A viatical settlement education provider electing this status is limited to offering no



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more than three courses of no more than three hours each, during the year.

- (5) Viatical settlement broker licensee participation fee. Filing of viatical settlement broker education course roster or proof of viatical settlement broker education credit is one dollar per person/per course approved credit hour.

(Y) Miscellaneous fees

- (1) Request for extension of viatical settlement broker education credit requirements within allowable viatical settlement broker education extension period is one hundred dollars.
- (2) A processing charge of thirty dollars will be charged for any fee payment submitted to the superintendent by check, money order, or other instrument that is subsequently returned to the superintendent for insufficient funds, closed account, or for any other reason.
- (3) The superintendent may require a certified check from any licensee or viatical settlement education provider whose check has been dishonored.

(Z) Deposit of fees

Any fee collected pursuant to this rule shall be paid into the state treasury to the credit of the department's operating fund pursuant to section 3901.021 of the Revised Code.

(AA) Severability

If any portion of this rule or the application thereof to any person or circumstance is held invalid, the invalidity does not affect other provisions or applications of the rule or related rules which can be given effect without the invalid portion or application, and to this end the provisions of this rule are severable.