

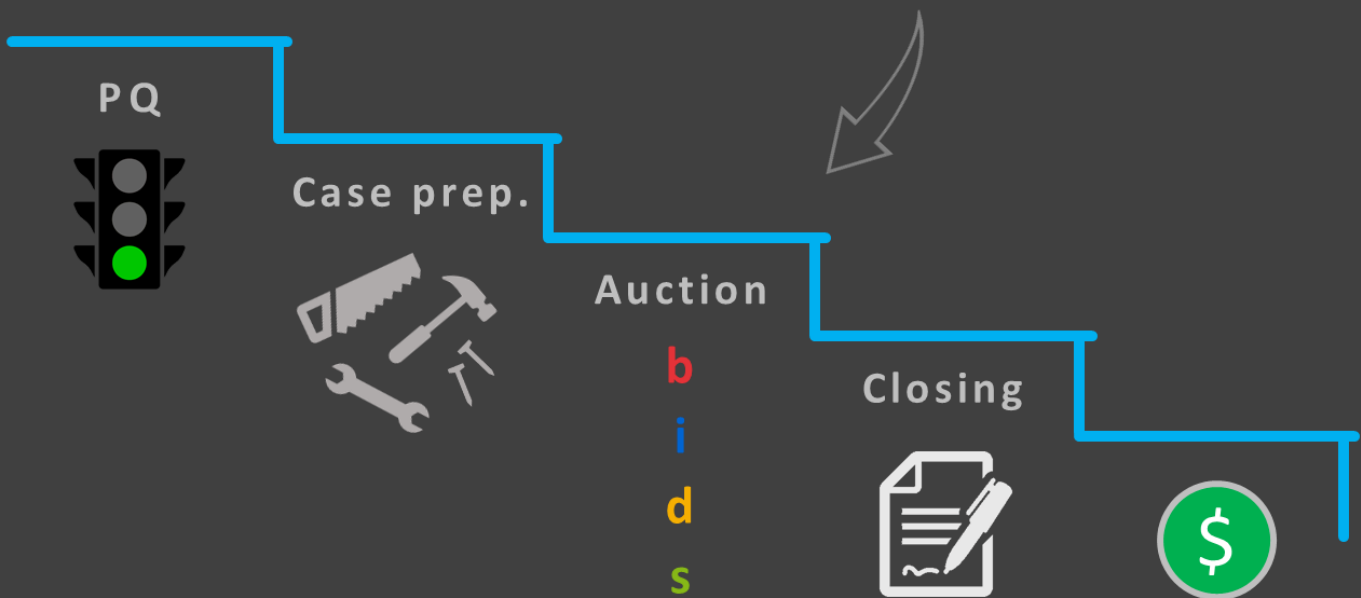
Buckeye Life Resources

Fiduciary-minded Life Settlement Brokerage

6 months

That's how far in advance the life settlement process should begin depending on the policy owner's sale objectives (e.g., based on liquidity needs or the desire to avoid upcoming premiums). The transaction may take less time, but **six months** is a safe rule of thumb for planning purposes.

See the attachments to learn more about the various **steps** of the life settlement process.



The Life Settlement Process *(3 to 6 months)*

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Prequalification *(< 2 weeks)*

- Submit BLR's Prequalification Sheet (optional) and a usable in-force illustration.
- BLR will provide feedback about the viability and potential pricing of the case using specialized software designed to reverse engineer the policy.
- Decide whether or not it's in the policy owner's best interests to explore a sale.

Informal Application *(< 2 weeks)*

- Complete and return BLR's Informal Application, which includes the necessary authorizations from the insured and policy owner.

Case Development *(4-12 weeks)*

- BLR will obtain all documentation that's required to effectively market the case to potential buyers. This includes policy-related information from the insurance carrier, the insured's medical records from his or her healthcare providers and life expectancy reports commonly used in the life settlement industry.
- Each order will be expedited to the extent possible, but turnaround times are largely dependent on the noted third parties.

Auction *(3-4 weeks)*

- BLR will solicit offers from institutional buyers using a formal auction process designed to extract the maximum value for the policy. This step may take longer if prospective buyers order their own life expectancy reports.
- Results of the auction will be shared for consideration by the policy owner.

Closing *(4-6 weeks)*

- Upon acceptance of the winning offer, BLR will share a comprehensive closing package for execution by the various parties to the transaction and then ensure any issues or deficiencies are properly handled.
- Third-party escrow will fund once the buyer is satisfied with its formal review of the closing and related documentation, after which change of ownership and beneficiary forms will be submitted to the insurance carrier.

Funding *(2-4 weeks)*

- The escrow agent will issue the seller's proceeds from the sale within three days of the carrier changing ownership and beneficial interest of the policy.

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The Life Settlement Process *(3 to 6 months)*

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Case Development	Prequalification & valuation	< 2 weeks	← Decision to explore sale
	Informal application	< 2 weeks	
	Medical records & policy-related orders	2-6 weeks	
	Life expectancy report orders	2-4 weeks	
Auction	Analysis by prospective buyers	3-4 weeks	← Offer accepted
	Auction / bidding		
Closing	Issuance of formal closing documents	1 week	← Escrow funded
	Seller's review & execution of contracts	1-2 weeks	
	Buyer's due diligence	2-4 weeks	
	Change of ownership & beneficial interest	2-4 weeks	
Proceeds	Payment to seller	3 days	← Compensation paid
	Rescission period	15 days	

BLR will strive to expedite the process to the extent possible and never be the cause of delays. Turnaround times are largely dependent on the relevant third parties, however.