

§ 58-58-267. Fraud warning required.

(a) Viatical settlement contracts and purchase agreement forms and applications for viatical settlements, regardless of the form of transmission, shall contain the following statement or a substantially similar statement:

"Any person who knowingly presents false information in an application for insurance or viatical settlement contract or a viatical settlement purchase agreement is guilty of a felony and may be subject to fines and confinement in prison."

(b) The lack of a statement as required in subsection (a) of this section does not constitute a defense in any prosecution for a fraudulent viatical settlement act. (2001-436, s. 3.)