

Amend CSSB 1323, SECTION 2 as follows:

SECTION 2. Section 1111.002, Insurance Code, is amended to read as follows:

Section 1111.002 PURPOSE; The purpose of this subchapter is to:

(1) provide for registration of persons engaged in the business of life or viatical settlements; ~~and~~

(2) provide consumer protection for a person who may sell or otherwise transfer the person's life insurance policy; and

(3) provide that the department has exclusive jurisdiction in this state to regulate viatical settlements, other than transactions governed by The Securities Act (Article 581-1 et seq., Vernon's Texas Civil Statutes).

