

**31A-36-112 Advertising regulations.**

- (1)
  - (a) A life settlement provider or life settlement producer shall establish and continuously maintain a system of control over the content, form, and method of dissemination of advertisements of the life settlement provider's or life settlement producer's contracts and services.
  - (b) An advertisement is the responsibility of the life settlement provider or life settlement producer as well as the person that creates or presents the advertisement.
  - (c) A system of control shall include at least annual notification to persons authorized by the life settlement provider or life settlement producer that disseminate advertisements of the requirements and procedures for approval before use of any advertisements not furnished by the life settlement provider or life settlement producer.
- (2) An advertisement shall be truthful and not misleading in fact or by implication, as determined by the commissioner from the overall impression it may reasonably be expected to create upon a person of average education or intelligence in the segment of the public to which it is directed.
- (3) A false or misleading statement is not remedied by:
  - (a) making a life settlement available for inspection before it is consummated; or
  - (b) offering to refund payment if the owner is not satisfied within the period prescribed in Subsection 31A-36-109(7).

Amended by Chapter 297, 2011 General Session