



FILED

FEB 08 2021

INSURANCE REGULATION
Docketed by:

OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 275898-21-CO

Application for Acquisition of
IMPERIAL LIFE SETTLEMENTS, LLC
by CCA FLORIDA HOLDINGS, LLC
_____ /

CONSENT ORDER

THIS CAUSE came on for consideration upon the filing by CCA FLORIDA HOLDINGS, LLC ("APPLICANT"), with the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") of an application for the acquisition of 100% of the membership interest of IMPERIAL LIFE SETTLEMENTS, LLC ("IMPERIAL LIFE"), pursuant to Sections 626.9928 and 628.4615, Florida Statutes ("Application"). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.
2. APPLICANT has applied for, and subject to the present and continuing satisfaction of the requirements, terms and conditions established herein, has satisfactorily met all the conditions precedent to the granting of approval of the proposed direct acquisition of one hundred percent 100% of the membership interest of IMPERIAL LIFE, pursuant to the requirements of the Florida Insurance Code.

3. IMPERIAL LIFE is a Delaware-domiciled limited liability company that holds a subsisting License as a viatical settlement provider issued by the OFFICE, pursuant to Part X of Chapter 626, Florida Statutes.

4. Prior to the Transaction that is the subject of this Consent Order, IMPERIAL LIFE was 100% owned by EMERGENT CAPITAL, INC. ("ECI"), a Florida for-profit corporation. ECI is 23.64% owned by Evermore Global Value Fund ("Evermore"), and 11.16% owned by InvestCo 1, LLC ("Investo"), with no other 10% or greater shareholders. Evermore is a mutual fund whose shares are publicly traded, with no 10% or greater shareholders. InvestCo is owned 28% by Todd Haney, 17% by Jim Dunnam, and 14% by Tom Moran, individuals, as well as 20% by PJC Investments, LLC, 14% by Charles Melody IRA, and 7% by Jim Dunnam IRA.

5. APPLICANT is a Delaware limited liability company that is 100% owned by WILLIAM P. CORRY ("CORRY"), an individual. APPLICANT and ECI entered into a Membership Interest Purchase and Sale Agreement ("Purchase Agreement") dated September 15, 2020, whereby APPLICANT agreed to purchase from ECI 100% of the membership interest of IMPERIAL LIFE ("Transaction"). On or around September 22, 2020, APPLICANT replaced the management of IMPERIAL LIFE.

6. If the OFFICE determines that any individual for whom APPLICANT is required to submit background information as part of this Application is unacceptable under the Florida Insurance Code, APPLICANT, IMPERIAL LIFE, and CORRY shall remove said person within 30 days of notice from the OFFICE and replace them with a person or persons acceptable to the OFFICE, or shall undertake such other corrective action as directed by the OFFICE. Failure to act would constitute an immediate serious danger to the public and the OFFICE may take administrative action as it deems

appropriate upon the License of IMPERIAL LIFE without further proceedings, pursuant to Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

7. Any prior orders, consent orders, or corrective action plans that IMPERIAL LIFE has entered into with the OFFICE prior to the issuance of this Consent Order shall apply and remain in full force and effect for IMPERIAL LIFE, except where provisions of such orders, consent orders, or corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

8. APPLICANT, IMPERIAL LIFE, and CORY affirm and represent that all information, explanations, representations, statements, and documents provided to the OFFICE in connection with this Application, including all attachments and supplements thereto, are true and correct and fully describe all transactions, agreements, ownership structures, understandings, and control with regard to the acquisition and future operations of IMPERIAL LIFE. APPLICANT, IMPERIAL LIFE, and CORY further agree and affirm that said information, explanations, representations, statements, and documents, including all attachments and supplements thereto, are material to the issuance of this Consent Order and have been relied upon by the OFFICE in its determination to enter into this Consent Order.

9. IMPERIAL LIFE shall report to the OFFICE, Life and Health Financial Oversight, any time that it is named as a party defendant in a class action lawsuit within 15 days after the class is certified. IMPERIAL LIFE shall include a copy of the complaint at the time it reports the class action lawsuit to the OFFICE.

10. IMPERIAL LIFE shall maintain an information security program for the security and protection of confidential and proprietary information under its control that complies with all applicable laws and regulations regarding information security. IMPERIAL LIFE agrees it shall

continually monitor and enhance its information security program in order to mitigate data security breaches. IMPERIAL LIFE further agrees that it shall notify the OFFICE within 5 business days of identifying a data breach.

11. Executive Order 13224 prohibits any transactions by U.S. persons involving the blocked assets and interests of terrorists and terrorist support organizations. IMPERIAL LIFE shall maintain and adhere to procedures necessary to detect and prevent prohibited transactions with those individuals and entities, which have been identified at the Treasury Department's Office of Foreign Assets Control website, <http://www.treas.gov/ofac>.

12. Within 60 days from the date of the execution of this Consent Order, APPLICANT shall submit, or cause to be submitted, to the OFFICE a certification evidencing compliance with all of the requirements of this Consent Order. Any exceptions shall be so noted and contained in the certification. Exceptions noted in the certification shall also include a timeline defining when the outstanding requirements of the Consent Order will be complete. Said certification shall be submitted to the OFFICE via electronic mail and directed to the attention of the Assistant General Counsel representing the OFFICE in this matter and as named in this Consent Order.

13. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such written approval by the OFFICE is subject to statutory or administrative regulation limitations.

14. APPLICANT, EMERGENT, IMPERIAL LIFE, and CORRY expressly waive a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all further and other proceedings herein to which they may be entitled by law or rules of the OFFICE. APPLICANT, EMERGENT, IMPERIAL LIFE, and CORRY hereby knowingly and voluntarily waive all rights to challenge or to contest this Consent Order in any forum available to

them, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

15. APPLICANT, EMERGENT, IMPERIAL LIFE, and CORRY affirm that all requirements set forth herein are material to the issuance of this Consent Order.

16. APPLICANT, EMERGENT, IMPERIAL LIFE, and CORRY agree that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon IMPERIAL LIFE's License in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

17. Each party to this action shall bear its own costs and fees.

18. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the signature of CORRY as well as signatures of the authorized representatives of APPLICANT, EMERGENT, and IMPERIAL LIFE, notwithstanding the fact that the copy was transmitted to the OFFICE electronically. Further, APPLICANT, EMERGENT, IMPERIAL LIFE, and CORRY agree that their signature or that of their authorized representatives as affixed to this Consent Order, shall be under the seal of a Notary Public.

WHEREFORE, the agreement between CCA FLORIDA HOLDINGS, LLC, EMERGENT CAPITAL, INC., IMPERIAL LIFE SETTLEMENTS, LLC, WILLIAM P. CORRY, and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED, and the Application to directly acquire 100% of the membership interest of IMPERIAL LIFE SETTLEMENTS, LLC, a licensed viatical settlement provider in the state of Florida, is APPROVED.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 8 day of February, 2021.



David Altmaier

David Altmaier, Commissioner
Office of Insurance Regulation

By execution hereof, IMPERIAL LIFE SETTLEMENTS, LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind IMPERIAL LIFE SETTLEMENTS, LLC, to the terms and conditions of this Consent Order.

IMPERIAL LIFE SETTLEMENTS, LLC

(Corporate Seal)

By: [Signature]

Print Name: William Corry

Title: Manager

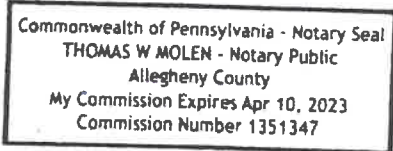
Date: 2/5/21

STATE OF Pennsylvania
COUNTY OF Allegheny

The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 5th day of February 2021, by William Corry

as officer for Imperial Life Settlements, LLC
(type of authority; e.g., officer, trustee, attorney in fact) (name of person) (company name)



[Signature]
(Signature of the Notary)

THOMAS W MOLEN
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known or Produced Identification _____

Type of Identification Produced n/a

My Commission Expires 4/10/23

By execution hereof, EMERGENT CAPITAL, INC., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind EMERGENT CAPITAL, INC., to the terms and conditions of this Consent Order.

EMERGENT CAPITAL, INC.

(Corporate Seal)

By: [Signature]

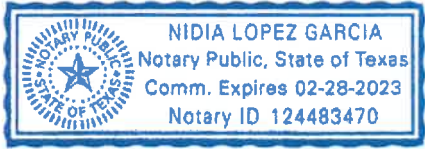
Print Name: Pat Curry

Title: CEO

Date: 2-5-2021

STATE OF Texas
COUNTY OF McLennan

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization, this 5th day of February 2021, by Pat Curry
as CEO for Emergent Capital, Inc.
(type of authority; e.g., officer, trustee, attorney in fact) (name of person) (company name)



[Signature]
(Signature of the Notary)
Nidia Lopez Garcia
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known or Produced Identification

Type of Identification Produced N/A

My Commission Expires 2/28/2023

By execution hereof, CCA FLORIDA HOLDINGS, LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind CCA FLORIDA HOLDINGS, LLC, to the terms and conditions of this Consent Order.

CCA FLORIDA HOLDINGS, LLC

(Corporate Seal)

By: [Signature]

Print Name: William Corry

Title: Manager

Date: 2/5/21

STATE OF Pennsylvania
COUNTY OF Allegheny

The foregoing instrument was acknowledged before me by means of physical presence

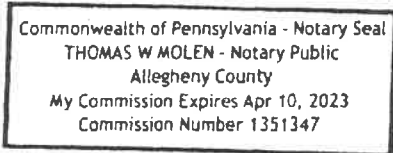
or online notarization, this 5th day of February 2021, by William Corry

as officer for CCA Florida Holdings, LLC
(type of authority; e.g., officer, trustee, attorney in fact) (name of person) (company name)

[Signature of Notary]

(Signature of the Notary)

THOMAS W MOLEN
(Print, Type or Stamp Commissioned Name of Notary)



Personally Known or Produced Identification _____

Type of Identification Produced n/a

My Commission Expires 4/10/23

By execution hereof, WILLIAM P. CORRY consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions and shall be bound by all provisions herein.

[Handwritten Signature]

WILLIAM P. CORRY

Date: 2/5/21

STATE OF Pennsylvania
COUNTY OF Allegheny

The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 5th day of February 2021, by William Corry

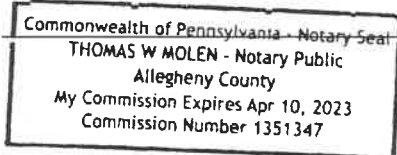
as officer for Imperial Life Settlements, LLC
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

[Handwritten Signature: Thomas W Molen]

(Signature of the Notary)

Thomas W Molen

(Print, Type or Stamp Commissioned Name of Notary)



Personally Known or Produced Identification _____

Type of Identification Produced n/a

My Commission Expires 4/10/23

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