

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

PROVIDENCE, SC.

SUPERIOR COURT

ADMINISTRATIVE ORDER NO. 2011-04

RE: ASSIGNMENT OF APPLICATIONS FOR COURT APPROVAL OF TRANSFER OF STRUCTURED SETTLEMENT PROCEEDS

Effective February 21, 2011, any Application for Court Approval of Transfer of Structured Settlement Proceeds shall be assigned for hearing on the Formal and Special Cause Calendar in the county where the seller resides. Any application must be filed with the following uniform case caption:

**“Application for Court Approval of Transfer of Structured Settlement Proceeds By and Between**

**(Insert Name of Payee)**

**And**

**M.P. No.:**

**(Insert Name of Transferee)”**

In accordance with the provisions of the State Structured Settlement Protection Act, R.I.G.L. § 27-9.3-1 *et seq.*, as well as federal tax rules designed to encourage the use of structured settlements, court approval will be predicated upon the following findings and procedures:

1. The transferee has made the required disclosures to the payee in accordance with the provisions of R.I.G.L. § 27-9.3-3;
2. The transferee has filed with the Court and served on all interested parties, including the Department of Attorney General, at least forty (40) days prior to hearing: the application; the completed “Application for Court Approval of Transfer of Structured Settlement Proceeds”; the transfer agreement; disclosure statement required under R.I.G.L. § 27-9.3-3; listing of payee’s dependents and ages; a copy of the original annuity agreement; and notice of the right to respond to the application and hearing date as particularized in R.I.G.L. § 27-9.3-6;
3. The transfer serves the best interests of the payee and the payee’s dependents;
4. The payee has been advised in writing by the transferee to seek independent professional advice regarding the proposed transfer, and has either received such advice or has knowingly and in writing waived that advice; and
5. The transfer will not contravene the provisions of any applicable statute or the order of any court or other government authority.

No application filed after February 21, 2011, will be assigned for hearing unless it is filed in accordance with §§ 27-9.3-3 and 27-9.3-6 (see paragraphs 1 and 2 above) and is accompanied by:

- A. The attached “Application for Court Approval of Transfer of Structured Settlement Proceeds” cover sheet;
- B. A request to the court clerk, with appropriate case number, that the court file from the original personal injury case underlying the structured settlement accompany the application;
- C. A request to the court clerk, with appropriate case numbers, that the court files from any prior transfer applications filed in the Rhode Island Superior Court accompany the application; and
- D. A listing, with appropriate case numbers, docket sheets and orders of every prior transfer application filed with the courts of any other jurisdiction.

The Superior Court Justice assigned to hear the matter may, at his or her discretion, select and appoint an attorney from a pre-approved list of available *pro bono* counsel, to appear on the seller’s behalf in order to appropriately advise the seller and the Court as to whether the proposed sale is in the best interests of the seller and his or her dependents. Such selection and appointment of counsel shall occur at a time sufficiently prior to the scheduled hearing to allow appropriate review and advice by such counsel, such that the scheduled hearing may be expected to proceed.

**BY ORDER OF,**

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**ALICE BRIDGET GIBNEY  
PRESIDING JUSTICE**

**DATED: February 14, 2011**

**Attachment**

**COVER SHEET**

**APPLICATION FOR COURT APPROVAL OF  
TRANSFER OF STRUCTURED SETTLEMENT PROCEEDS**

Case Name: \_\_\_\_\_ C.A. No.: \_\_\_\_\_

Terms of Proposed Transfer: \_\_\_\_\_

Aggregate Amount of Purchased Payments: \_\_\_\_\_

Discounted Present Value of Aggregate Payments:

\$ \_\_\_\_\_ at \_\_\_\_\_ % interest

Gross Amount Payable to Seller: \$ \_\_\_\_\_

Itemization of Attorneys' Fees and Expenses to be Deducted from Purchase Price:

Item: \_\_\_\_\_ \$ \_\_\_\_\_

Item: \_\_\_\_\_ \$ \_\_\_\_\_

Item: \_\_\_\_\_ \$ \_\_\_\_\_

Item: \_\_\_\_\_ \$ \_\_\_\_\_

Item: \_\_\_\_\_ \$ \_\_\_\_\_

Total: \$ \_\_\_\_\_

Net Amount Payable to Seller: \$ \_\_\_\_\_

Effective Annual Discount Rate: \_\_\_\_\_ %

Net Amount = \_\_\_\_\_ % of Estimated Current Value of Payments

Effective Interest Rate to be Paid by Seller: \_\_\_\_\_ %

Original Personal Injury Case underlying Structured Settlement:

C.A. No.: \_\_\_\_\_

Nature of Injury: \_\_\_\_\_

Amount and Terms of Structured Settlement: \_\_\_\_\_

Purpose of Structured Settlement: \_\_\_\_\_

Summary of Prior Applications for Court Approval of Transfer of Structured Settlement Proceeds (in Rhode Island and any other jurisdictions) including case number, terms of proposed transfer (see page 1 of this Cover Sheet), disposition (granted or denied) and date of disposition

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