



Ohio Revised Code

Section 2323.582 Contents and form of disclosure statement.

Effective: October 27, 2000

Legislation: Senate Bill 260 - 123rd General Assembly

Not less than ten days prior to the date on which a payee becomes obligated under a transfer agreement, the transferee shall provide to the payee a disclosure statement, in boldface type of the minimum size of fourteen points, setting forth all of the following:

- (A) The amounts and due dates of the structured settlement payments that would be transferred under the transfer agreement;
- (B) The aggregate amount of the payments described in division (A) of this section;
- (C) The discounted present value of the payments described in division (A) of this section and the amount of the applicable federal rate used in determining the discounted present value;
- (D) The gross amount payable to the payee in exchange for or as consideration for the transfer of the structured settlement payments described in division (A) of this section;
- (E) An itemized listing of all brokers' commissions, service charges, application fees, processing fees, closing costs, filing fees, administrative fees, legal fees, notary fees, and other commissions, fees, costs, expenses, and charges payable by the payee or deductible from the gross amount otherwise payable to the payee as described in division (D) of this section;
- (F) The net amount payable to the payee after deduction from the gross amount payable to the payee as described in division (D) of this section of all commissions, fees, costs, expenses, and charges described in division (E) of this section;
- (G) The quotient, expressed as a percentage, obtained by dividing the net amount payable to the payee as described in division (F) of this section by the discounted present value of the payments described in division (C) of this section;



(H) The amount of any penalty and the aggregate amount of any liquidated damages, including penalties, payable by the payee in the event of any breach of the transfer agreement by the payee.
