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**OFFICIAL CODE OF GEORGIA ANNOTATED**  
**TITLE 51. TORTS**  
**CHAPTER 12. DAMAGES**  
**ARTICLE 4. DAMAGES IN TORT ACTIONS**

O.C.G.A. § 51-12-71 (2002)

§ 51-12-71. Prerequisites for transfer of structured settlement payment rights

(a) No direct or indirect transfer of structured settlement payment rights shall be effective and no structured settlement obligor or annuity issuer shall be required to make any payment directly or indirectly to any transferee of structured settlement payment rights unless the transfer has been approved in advance in a final court order by a court of competent jurisdiction or order of any government authority vested by law with exclusive jurisdiction over the settled claim resolved by the structured settlement based on express findings by the court or government authority that:

(1) The transfer complies with the requirements of this article and does not contravene any federal or state statute or the order of any court or any responsible administrative authority;

(2) The transfer is in the best interest of the payee taking into account the welfare and support of the payee's dependents;

(3) Not less than ten days prior to the date on which the transfer agreement is executed in writing, the transferee has provided to the payee an informational pamphlet relating to transfers of structured settlements as provided for in subsection (b) of Code Section 51-12-73, when available, and a separate disclosure statement in bold type, no smaller than 14 points, setting forth:

(A) The amounts and due dates of the structured settlement payments to be transferred;

(B) The aggregate amount of such payments;

(C) The discounted present value of such payments, together with the discount rate used in determining such discounted present value;

(D) The gross amount payable to the payee in exchange for such payments;

(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;

(F) The net amount payable to the payee after deduction of all commissions, fees, costs, expenses, and charges described in subparagraph (E) of this paragraph;

(G) The quotient (expressed as a percentage) obtained by dividing the net payment amount by the discounted present value of the payments; and

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

(4) The transferee has given written notice of the transferee's name, address, and taxpayer identification number to the annuity issuer and the structured settlement obligor and has filed a copy of the notice with the court.

(b) At least 20 days before the hearing which is scheduled on an application for authorizing a transfer of structured settlement payment rights under this Code section, the transferee shall file with the court and deliver to all interested parties a notice of the proposed transfer and the application for its authorization. The notice shall include the following:

(1) A copy of the transferee's application to the court;

(2) A copy of the transfer agreement;

(3) A copy of the disclosure statement required under paragraph (3) of subsection (a) of this Code section;

(4) Notification that an interested party may support, oppose, or otherwise respond to the transferee's application, either in person or through counsel, by participating in the hearing or by submitting written comments to the court; and

(5) A rule nisi containing notification of the time and place of the hearing and notification of the manner in and the time by which any written response to the application must be filed in order to be considered by the court. A written response shall be filed within 15 days after service of the transferee's notice.

(c) Delivery of notice as required by subsection (b) of this Code section may be made as provided in Code Section 9-11-4 or by registered or certified mail, return receipt requested. Notice by registered or certified mail is effective upon the date of delivery as shown on the return receipt. If notice by registered or certified mail is refused or returned undelivered, notice shall be delivered as provided in Code Section 9-11-4.

(d) The venue for any application brought under this Code section shall be in the county in which any transferee or transferor resides or in any county in which any of the transferees or transferors have consented to venue.