§ 7809. Advertising. (a) A life settlement provider, life settlement intermediary or life settlement broker licensed pursuant to this article may conduct or participate in advertisements within this state. The advertisements shall comply with all advertising and marketing laws or rules and regulations as may be promulgated by the superintendent.

(b) Advertisements shall be accurate, truthful and not misleading in fact or by implication.

(c) No life settlement provider, life settlement intermediary, life settlement broker, or any person acting on behalf thereof shall:

(1) directly or indirectly, market, advertise, solicit or otherwise promote the purchase of a policy for the primary purpose of, or with an emphasis on, settling the policy; or

(2) use the words "free", "no cost" or words of similar import in the marketing, advertising, soliciting or otherwise promoting of the purchase of a policy.

(d) The failure to follow the provisions of this section shall be a defined violation under article twenty-four of this chapter.