

ARTICLE 6. FUNERAL TRUST FUNDS

Rule 1. Trust Fund Agreements; Contract Provisions

832 IAC 6-1-1 Notifications affecting pre-need contracts

Authority: IC 25-15-9-8

Affected: IC 25-15-8-5; IC 30-2

Sec. 1. When a funeral home is sold or when the pre-need contracts established under IC 30-2 which names licensees as beneficiaries are sold, the purchasing licensee is responsible to notify the settlors of all such pre-need contracts affected by the sale advising them of the same by certified mail return receipt requested. (*State Board of Funeral and Cemetery Service; 832 IAC 6-1-1; filed Jan 30, 1986, 2:23 pm: 9 IR 1372; readopted filed May 10, 2001, 2:39 p.m.: 24 IR 3237*)

832 IAC 6-1-2 Restrictions on increased pre-need contract prices

Authority: IC 25-15-9-8

Affected: IC 30-2-9

Sec. 2. If the funeral trust contract executed pursuant to IC 30-2-9 does not specifically allow for increases in the total stated price of the services, the beneficiary of the funeral trust may provide the agreed upon funeral and burial services at no greater cost than the total specified in the funeral service contract. Even if a funeral trust contract described in IC 30-2-9 includes a provision for increases in the total price of the funeral service, the beneficiary of the trust may not charge or collect any total price for the service selected by the settlor of the trust greater than that specified in the last written notification to the settlor or the settlor's guardian before the settlor's demise. (*State Board of Funeral and Cemetery Service; 832 IAC 6-1-2; filed Jan 30, 1986, 2:23 pm: 9 IR 1372; readopted filed May 10, 2001, 2:39 p.m.: 24 IR 3237*)

*