

367.940 License as agent required -- Fee -- Service charge -- Annual report to Attorney General -- Report not available to general public.

- (1) Every person, firm, partnership, association, or corporation shall obtain an agent license from the Attorney General at least thirty (30) days prior to offering for sale any preneed burial contract or accepting any moneys on preneed burial contracts. An application for license shall contain at least the following:

The full name and address (both residence and place of business) of the applicant, and every member, officer, and director thereof if the applicant is a firm, partnership, association, or corporation. Any license issued pursuant to the application shall be valid only at the address stated in the application for the applicant or at a new address approved by the Attorney General.

- (2) Upon receipt of the application and payment of a license fee of fifty dollars (\$50), the Attorney General shall issue a license unless he determines that the applicant has made false statements or representations in the application, or is insolvent, or has conducted, or is about to conduct his business in a fraudulent manner, or is not duly authorized to transact business in this state.
- (3) Any person selling a preneed funeral service contract shall collect from each purchaser a service charge of five dollars (\$5) made payable to the office of the Attorney General, and all of which fees so collected shall be remitted by the person collecting same to the Attorney General at least once each month, and such funds shall be used by the Attorney General in administering KRS 367.932 to 367.974 and 367.991.
- (4) Every licensee shall file an annual report on a form provided by the Attorney General containing information as the Attorney General may require, but at least the following: an itemized list of all preneed burial contracts sold within the last twelve (12) months, the moneys collected on said contracts, the total amount deposited in the preneed funeral trust fund account, and the location and account numbers of said trust funds. A ten dollar (\$10) fee shall be paid to the office of the Attorney General by each licensee filing an annual report.
- (5) Every such report shall be verified by the agent and shall be attested to by the accountant, auditor, or other person preparing the same.
- (6) Such reports shall not be available to the general public and shall be used only for the lawful purpose of the Attorney General's office.

Effective: July 14, 1992

History: Amended 1992 Ky. Acts ch. 305, sec. 1, effective July 14, 1992. -- Repealed, reenacted, and amended as KRS 367.940, 1984 Ky. Acts ch. 116, sec. 5, effective July 13, 1984. -- Created 1966 Ky. Acts ch. 12, sec. 5.

Formerly codified as KRS 316.350.