

367.936 Refund to persons making payments.

- (1) (a) Upon the giving of fifteen (15) days' written notice, sent to the agent and the trustee, any person, partnership, or corporation who has paid funds for a preneed funeral service may demand a refund of the entire amount actually paid, excluding an administrative fee imposed on a fully paid contract in accordance with KRS 367.935, together with all interest, dividends, increases, or accretions, of any kind whatsoever, which have been earned on such funds.
- (b)
 - 1. If the trustee is unknown, the written notice sent to the agent shall constitute compliance with this subsection.
 - 2. Upon receipt of notice, the agent shall immediately forward notice to the trustee.
- (2) (a) The financial institutions shall be relieved from further liability, after making payment to the person making payment of said funds, to the agent upon receipt of the foregoing written notice.
- (b) Notice of payment of funds under this section shall be given by the financial institution to the agent.
- (3) The trustee may rely upon all certifications and affidavits made pursuant to or required by the provisions of KRS 367.932 to 367.974 and 367.991, and shall not be liable to any person for such reliance.

Effective: July 15, 2026

History: Amended 2026 Ky. Acts ch. 88, sec. 3, effective July 15, 2026. -- Repealed, reenacted, and amended as KRS 367.936, 1984 Ky. Acts ch. 116, sec. 3, effective July 13, 1984. -- Created 1966 Ky. Acts ch. 12, sec. 3.

Formerly codified as KRS 316.330.

Legislative Research Commission Note (7/15/2026). 2026 Ky. Acts ch. 88, sec. 4, provides that the amendments to this statute in that Act apply to contracts entered into on or after July 15, 2026.