

367.624 Contractor's duty to disclose cancellation rights and provide standard form. (Effective July 15, 2026)

Prior to entering into a real estate goods or services contract with any person, a contractor shall furnish the person with:

- (1) The mailing address of the contractor through which written communication may be received;
- (2) The telephone number of the contractor and, if applicable, the contractor's facsimile number and email address;
- (3) The following notices in at least ten (10) point boldface type:
 - (a) "You may cancel this contract at any time before midnight on the fifth business day after you have received written notification from the insurer that all or any part of the contracted goods, services, or goods and services is not a covered loss under the property, casualty, or property and casualty insurance policy. This right to cancel is in addition to any other rights of cancellation you may have under state or federal law or regulation. See the attached Notice of Cancellation form for an explanation of this right."; and
 - (b) "This contract shall not assign or otherwise transfer, in whole or in part, your duties, rights, or benefits under the property, casualty, or property and casualty insurance policy in violation of KRS 304.20-105. Any contract entered in violation of KRS 304.20-105 shall be void and unenforceable."; and
- (4) A fully completed form in duplicate, under the conspicuous caption "NOTICE OF CANCELLATION," and attached to but easily detachable from the contract, in at least ten (10) point boldface type that shall read as follows:

"NOTICE OF CANCELLATION

.....

(enter date of transaction)

If you are notified by the insurer that all or any part of the contracted goods, services, or goods and services is not a covered loss under the property, casualty, or property and casualty insurance policy, you may cancel this contract without penalty or monetary obligation before midnight of the fifth business day after you have received the notice. To cancel this transaction, you may use any of the following methods: mail or otherwise deliver a signed and dated copy of this cancellation notice, or any other written notice of cancellation which you sign and date, to (enter physical address of contractor), or email a notice of cancellation to (enter email address of contractor), or transmit a notice of cancellation to (enter facsimile number of contractor), not later than midnight of the fifth day after you receive notice from the insurer.

I HEREBY CANCEL THIS TRANSACTION.

.....

(Date)

.....

(Buyer's Signature)".

Effective: July 15, 2026

History: Amended 2026 Ky. Acts ch. 54, sec. 2, effective July 15, 2026. -- Amended 2025 Ky. Acts ch. 15, sec. 3, effective June 27, 2025. -- Created 2012 Ky. Acts ch. 97, sec. 3, effective July 12, 2012.

Legislative Research Commission Note (7/15/2026). 2026 Ky. Acts ch. 54, sec. 12, provides that the amendments to this statute in that Act apply to contracts entered into on or after July 15, 2026.

Legislative Research Commission Note (6/27/2025). 2025 Ky. Acts ch. 15, sec. 10, provides that the amendments to this statute in that Act shall apply to contracts entered on or after June 27, 2025.