

806 KAR 9:370. Preneed funeral agent license.

RELATES TO: KRS 304.1-050(2), 304.4-010, 304.9-020(1), 304.9-080, 304.9-150, 304.9-230, 304.9-260 304.12-240(1)(a)

STATUTORY AUTHORITY: KRS 304.2-110, 304.9-230

NECESSITY, FUNCTION, AND CONFORMITY: KRS 304.2-110 authorizes the commissioner to promulgate administrative regulations necessary for or as an aid to the effectuation of any provision of the Kentucky Insurance Code. KRS 304.9-230 authorizes the commissioner to issue an agent's license with the limited line of authority for other limited lines of authority, and requires the commissioner to promulgate administrative regulations to establish the requirements, if any, for pre-licensing courses of instruction and examination for each limited line of authority. This administrative regulation establishes the preneed funeral limited line of authority and the requirements for licensure.

Section 1. Definitions.

- (1) "Agent" is defined by KRS 304.9-020(1).
- (2) "Department" is defined by KRS 304.1-050(2).
- (3) "Preneed funeral contract or prearrangement" is defined by KRS 304.12-240(1)(a).
- (4) "Preneed funeral insurance" means a life insurance or annuity contract used solely to fund a preneed funeral contract or prearrangement.

Section 2. An agent license with a limited line of authority for preneed funeral insurance shall only sell, solicit, or negotiate preneed funeral insurance with a face amount that does not exceed \$25,000.

Section 3. License Application. To apply for an agent license with a preneed funeral limited line of authority, an applicant shall submit to the department the following information:

- (1)
 - (a) For individual applicants, Form 8301, incorporated by reference in 806 KAR 9:025, including all applicable attachments; and
 - (b) For business entity applicants, Form 8301-BE, incorporated by reference in 806 KAR 9:025, including all applicable attachments;
- (2) A completed background check through the Kentucky Administrative Office of the Courts; and
- (3) The corresponding fees established by 806 KAR 4:010.

Section 4. Pre-licensing training. An applicant for an agent license with a preneed funeral limited line of authority shall not be required to complete pre-licensing training.

Section 5. Examination. An applicant for an agent license with a preneed funeral limited line of authority shall not be required to complete an examination.

Section 6. License renewal. An agent with a preneed funeral limited line of authority shall renew in accordance with KRS 304.9-260.

(47 Ky.R. 877, 1389; eff. 4-6-2021.)