

OKLAHOMA INSURANCE DEPARTMENT

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GLEN MULREADY
INSURANCE COMMISSIONER

MEMORANDUM

TO: OKLAHOMA FUNERAL HOMES SELLING PREPAID FUNERAL CONTRACTS
FROM: ASHIA TURNER
SUBJECT: MAXIMUM AMOUNT OF PRINCIPAL ALLOWED FOR NON-SPECIFIED CONTRACTS

Title 36 O.S. §6125.1 provides that the maximum amount of principal which an organization may legally receive from any one individual pursuant to a contract establishing a fund for prepaid funeral benefits pursuant to 36 O.S. §6125 (B)(2) shall be \$20,000 increased annually by the previous year's increase in the national Consumer Price Index (CPI).

The Insurance Commissioner has determined the maximum amount of principal for 2019 to be \$23,456.

If there are any questions, you may contact Ashia Turner at (405) 522-4756 or by email at ashia.turner@oid.ok.gov