

**APPENDIX R. CONVERSION FROM PRE-PAID FUNERAL TRUST TO INSURANCE FUNDED CONTRACTS**

Name of Applicant	Permit #
Name of Insurer	Oklahoma Certificate of Authority #

FILED WITH THE INSURANCE COMMISSIONER FOR  
THE STATE OF OKLAHOMA

Dated: \_\_\_\_\_, 2\_\_\_\_.

Name, Title, Address and Telephone Number of Individual to Whom Notices and Correspondence Concerning This Statement Should Be Addressed:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ITEM 1. Copy of Letter from Insurer to Applicant.

Furnish a letter to the applicant from an insurer authorized to do business in Oklahoma evidencing the policy form number and setting out the insurer's agreement to issue insurance policies to convert the prepaid funeral contracts from trust funded benefits to insurance funded benefits.

ITEM 2. Copy of Written Commitment to Commissioner.

Furnish a copy of the written commitment to the Commissioner containing the agreement between or among the insurer, the applicant, and the post-conversion administrator regarding the transfer, receipt, and the application of trust funds upon conversion, which commitment must require a copy of each insurance policy issued be furnished to the owner of the insurance policy and that a copy be made available to the respective prepaid funeral contract purchasers upon request, in the event they are not the owners of the policies.

ITEM 3. Pre-conversion Summary.

Furnish a pre-conversion summary of the individual prepaid funeral contracts, which must include, at a minimum, the following information (as of a date within thirty (30) days of the date of application), as well as aggregated totals for each category of information, if appropriate:

- (A) individual prepaid funeral benefits contract purchaser's name and/or the owner;
- (B) date of execution of pre-converted prepaid funeral contract;
- (C) face amount of the contract;
- (D) amount paid in and the unpaid balance;
- (E) accumulated earnings;
- (F) amount due the prepaid funeral contract purchaser upon cancellation and the amount due the application upon death of the prepaid funeral contract owner, assuming death or cancellation were to occur on or about the date of application;
- (G) amount retained by the applicant under the Title 36 O.S. §6125; and
- (H) whether the pre-converted contract is or was a contract pursuant to Sections 6125(B)(1) or 6125(B)(2).

ITEM 4. Post-conversion Summary.

Furnish a post-conversion summary of the individual prepaid funeral contracts, which must include, at a minimum, the following information (as of the same date of the pre-conversion summary), as well as aggregated totals for each category of information, if appropriate:

- (A) annuitant's name;
- (B) original prepaid funeral contract amount;
- (C) amount paid in and the unpaid balance;
- (D) amount applied to the purchase of the insurance policy;
- (E) initial cash surrender value and initial death benefit under the insurance policy; and
- (F) amount retained by the applicant under the Title 36 O.S. §6125.

ITEM 5. Proposed Negative Response Notification Letter.

Furnish a copy of the proposed negative response notification letter, as required in Title 36 O.S. §6136.18(C)(2), to the prepaid funeral contract purchasers from the applicant containing a statement explaining the purchaser has sixty (60) days to file a written request with the Department to have the contract converted back to trust fund benefits.

ITEM 6. Actuarial Certification.

Furnish an actuarial certification certifying that the reserves to be held by the insurance company with respect to the conversion will be adequate to pay claims as they become due (dated no more than six (6) months prior to the date of the application).

ITEM 7. Form of Assignment.

Furnish a copy of the form of assignment, if any, to be used in assigning insurance policy rights or proceeds to the post-conversion administrator.

ITEM 8. Signature and Certification.

Signature and certification required as follows:

I, \_\_\_\_\_, being first duly sworn, state that I have read the within and foregoing application and that the answers supplied by me therein are true and correct to the best of my knowledge and belief.

STATE OF                    )  
  ) ss.  
COUNTY OF                )

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
My Commission Expires

[Source: Added at 19 Ok Reg 1310, eff 7-14-02]

