

STATE OF ARKANSAS DEPARTMENT OF INSURANCE

1 Commerce Way, Suite 502 | Little Rock, AR 72202-2087 Phone: (501) 371-2600 or (800) 282-9134 | Fax: (501) 682-0575

E-Mail: AID.Prepaid@arkansas.gov

Website: https://insurance.arkansas.gov/pages/industry-regulation/pre-paid-funeral/pre-paid-funeral-insurance/

AGREEMENT TO HOLD, INVEST, AND ADMINISTER PREPAID FUNERAL BENEFITS TRUST

ın	is agreement is made this day of, 20, between,		
he	reinafter referred to as TRUSTOR , and, of, Arkansas, hereinafter called the TRUSTEE .		
TF	RUSTOR and TRUSTEE herein declare:		
1.	TRUSTOR is a licensed organization which sells prepaid funeral benefits contracts that provide that certain prepaid burial or funeral services and/or merchandise will be delivered at an undetermined future date.		
2.	 TRUSTEE is a financial institution located in Arkansas whose demand deposit accounts savings accounts and certificates of deposits are insured by the Federal Deposit Insurance Corporation (FDIC). 		
3.	TRUSTOR and TRUSTEE acknowledge that Act 156 of 1985, as amended by Act 852 of 1995, regulates the investing of funds created from the sale of the prepaid funeral benefits contracts and desire that such funds be held, invested and administered in accordance with the Act(s).		
	For the reasons set forth above and in consideration of the mutual covenants set forth herein, TRUSTOR and TRUSTEE agree as follows:		
4.	TRUSTOR agrees to deposit all prepaid funeral benefits contract proceeds collected with the TRUSTEE within twenty (20) business days after collection from the purchaser.		
5.	TRUSTEE agrees to hold and invest all prepaid funeral benefits contract proceeds now on deposit and those that may be deposited by the TRUSTOR in accordance with the requirements set forth in Arkansas Code Annotated § 23-40-115(a)(1)(A)-(D) and § 23-40-115(b) and such investment account(s) shall be titled "		
	(Licensee)		

- TRUSTEE further agrees to disburse funds or other property from the funds deposited and held under this agreement only as provided and allowed by Arkansas Code Annotated § 23-40-116 or on written order (regulation) from the Arkansas Insurance Commissioner.
- 7. TRUSTEE further agrees that, pursuant to Arkansas Code Annotated § 23-40-117, all contract proceeds held under this agreement, and all income derived therefrom, shall be exempt from attachment, garnishment, execution, and claims of creditors, receivers, or trustees in bankruptcy.
- 8. TRUSTEE further acknowledges that the funds deposited under this agreement are held for the benefit and protection of the purchasers of the prepaid funeral benefits contracts mentioned herein.

Form AID-FI-F3 Rev. 03/2020

TRUSTOR	TRUSTEE
BY	BY
TITLE	TITLE
TRUSTO	OR - ACKNOWLEDGMENT
appearedauthorized representative ofhe/she is authorized to execute the fo	, 20, before me, a Notary Public, personally, who acknowledged himself/herself to be an, TRUSTOR, and that pregoing instrument for the purpose therein contained by aid funeral benefits seller as its authorized representative.
IN WITNESS WHEREOF I have here	unto set my hand and official seal.
	Notary Public
	Commission Expiration Date
<u>TRUSTI</u>	EE - ACKNOWLEDGMENT
appearedauthorized representative of	, 20, before me, a Notary Public, personally, who acknowledged himself/herself to be an, TRUSTEE, and that pregoing instrument for the purpose therein contained by tion as its authorized representative.
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