



ADMINISTRATIVE RULES OF MONTANA



24.147.1608 MORTUARY AND CREMATORY PRENEED TRUST ACCOUNTS – ANNUAL REPORTING REQUIREMENTS

- (1) Per ARM 24.147.1606, mortuaries and crematories will report annually to the board:
 - (a) the name(s) and address(es) of the banking institution, savings or building and loan association, or credit union in which the trust(s) is held;
 - (b) final trust balances for both the current year's and previous year's reporting cycles, broken out by institution;
 - (c) the amount of trust interest or dividends earned during the current reporting cycle;
 - (d) total number of preneed contracts sold during the current reporting cycle. In addition to the number sold, the mortuaries and crematories must report the total monetary amounts collected and deposited in the trust; and
 - (e) a signed attestation from the mortuaries and crematories as to the information contained within the report.
- (2) Annual funeral preneed trust reports must be submitted to the board by March 1.
 - (a) Mortuaries and crematories may request a reporting extension prior to the submission deadline. The board will:
 - (i) evaluate requests on a case-by-case basis; and
 - (ii) notify the requestor whether the extension is granted. If the extension is granted, the board will also notify the requestor as to the length of the extension.
 - (b) Mortuaries and crematories that do not file their reports within the time prescribed above may be subject to disciplinary action as prescribed by the Montana Administrative Procedure Act and Title 37, chapter 1, part 3, MCA, including a fine of up to \$1000.
- (3) Per 37-19-829, MCA, and ARM 24.147.1606, financial institutions must report to the board regarding all amounts received and held in trust.
- (4) The board will compare the trust principal and interest and dividends reported by the financial institutions in ARM 24.147.1601 to the corresponding information reported by the licensed mortuaries and crematories in these annual reports.
 - (a) Using this information, the board will make a determination as to whether or not further information and/or an audit is necessary.
 - (b) If an audit is deemed necessary, the board will conduct an audit per ARM 24.147.1609.

Authorizing statute(s): 37-1-131, 37-19-202, 37-19-708, 37-19-807, MCA

Implementing statute(s): 37-1-131, 37-19-708, 37-19-827, 37-19-828, 37-19-829, MCA

History: NEW, 2017 MAR p. 2187, Eff. 11/25/17.