



Issue	Strategy	Considerations
<b>Managing pre-paid accounts when services are delayed</b>	<p style="text-align: center;"><b>TRUST</b></p> <ul style="list-style-type: none"> <li>Consider a partial withdrawal of the amount that is needed for the current services being provided (eg. direct cremation or burial).</li> <li>Keep the remaining funds in the trust account until the services are needed</li> </ul>	<p style="text-align: center;"><b>TRUST</b></p> <ul style="list-style-type: none"> <li>Calculate the amount of the partial withdrawal by taking the pre-paid prices of items being provided immediately after the death, plus prorated interest.</li> <li>Provide a clear accounting to the family and ensure all pre-paid contract terms and conditions are applied.</li> <li>Ensures the funds remain safely in trust until needed</li> </ul>
	<p style="text-align: center;"><b>INSURANCE</b></p> <ul style="list-style-type: none"> <li>The entire policy must be claimed at the time of death.</li> <li>Consider applying the funds available to the current services being provided (eg. direct cremation or burial) and placing the remaining funds in trust for the future services.</li> </ul>	<p style="text-align: center;"><b>INSURANCE</b></p> <ul style="list-style-type: none"> <li>Provide a clear accounting to the family and draw up a new pre-paid trust contract for the future services (<i>note a new insurance policy cannot be written as the person is deceased</i>)</li> <li>Ensures the funds are safely held in trust until needed</li> </ul>
<b>Managing at-need funds for delayed services</b>	<ul style="list-style-type: none"> <li>Consider arranging both the required services and the future services at the same time.</li> <li>The family can pay for the required services and pre-pay for the future services in trust</li> </ul>	<ul style="list-style-type: none"> <li>This will require both an at-need contract for the required services and a pre-need trust contract for the future services</li> </ul> <p><i>*note that the funds for a future service cannot be invested via insurance as a new insurance policy cannot be written for a person who is deceased</i></p>
<b>Handling payment deferrals on pre-paid time payments</b>	<p style="text-align: center;"><b>TRUST</b></p> <ul style="list-style-type: none"> <li>The Operator sets the terms and conditions for trust payment plans which allows for you to adjust the terms according to your internal policy</li> <li>Consider deferring the payments for a number of months or allowing the Purchaser to reduce the payment amounts</li> </ul>	<p style="text-align: center;"><b>TRUST</b></p> <ul style="list-style-type: none"> <li>Ensure that the Purchaser commits to a date for payments to resume</li> <li>Deferral or payment change requests typically must be submitted 7 business days prior to the next scheduled withdrawal</li> </ul>
	<p style="text-align: center;"><b>INSURANCE</b></p> <ul style="list-style-type: none"> <li>Most insurance policies will permit deferrals of monthly payments for the short term (typically 3 months)</li> <li>Consider lowering the goods &amp; services amount to lower the monthly premiums</li> <li>If permitted by the policy rules, discontinue the monthly payments and request that the policy be placed in to Reduced Paid Up status.</li> </ul>	<p style="text-align: center;"><b>INSURANCE</b></p> <ul style="list-style-type: none"> <li><u>Before committing anything to the Purchaser</u>, be sure to ascertain the policy rules regarding payment deferrals by contacting the insurance company.</li> </ul> <p><i>*note: insurance policy rules can vary widely depending on the underwriter – <u>never</u> make assumptions regarding policy rules regarding payment deferrals or reduced paid up status</i></p>