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DEPARTMENT OF BUSINESS AND INDUSTRY
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Bulletin 12-001 January 27 , 2012

Funeral and Burial Services Quarterly Financial Reports

Pursuant to NRS 689.325 and NRS 689.565, every trustee of a trust fund maintained for the benefit of the beneficiaries of prepaid funeral contracts or prepaid burial-services contracts must file with the Commissioner, within 15 days after the first day of each calendar quarter, a financial statement showing the activity of all trusts required to be maintained by the seller. The purpose of this bulletin is to identify the information that must be included in a quarterly financial report from the trustee and guidance on how to submit the report.

The quarterly statement must include the information identified below and be accompanied by a $10 fee.

- A balance sheet (a detailed breakout of the types of assets and liabilities).
- An income statement detailing expenses, contract pay-outs, and purchases.
- A detailed schedule of assets that provides sufficient detail so as to confirm compliance with NRS 689.315(1)(c).
- An asset transaction detail report detailing assets acquired or sold, including gains and losses, providing sufficient detail so as to confirm compliance with NRS 689.325(1).
- A detailed schedule of liabilities including a list of all outstanding contracts identifying whether for funeral or burial services.
- The trustee's declaration that assets equal or exceed 125% of total trust liabilities in compliance with NRS 689.325(2).

Trustees may submit their quarterly reports using the System of Electronic Rate and Form Filing System (SERFF) available through the National Association of Insurance Commissioners (NAIC) or by mailing the quarterly statement to the Division of Insurance as follows:

Nevada Division of Insurance
Property & Casualty Section
1818 College Parkway, Suite 103
Carson City, NV 89706-7986

SERFF is a cost-effective and efficient way to submit filings. For information on how to "get started" to submit your quarterly statements electronically through SERFF, visit the NAIC's website at http://www.serff.com/get_started.htm.

SCOTT J. KIPPER
Commissioner of Insurance