

303.122 Bond of undertaking concern desiring to perform provisions of burial contract.

- (1) Any person, firm, corporation, partnership or undertaking concern, duly and regularly licensed to engage in the undertaking business in the Commonwealth of Kentucky who may desire to perform the provisions of any agreement, policy, contract, bond, assurance or guarantee issued by any burial association or association of a similar nature authorized to do business in the Commonwealth of Kentucky shall file with the commissioner of the Department of Insurance of the Commonwealth of Kentucky a bond in an amount that is reasonable to be fixed by the commissioner of insurance of the Commonwealth of Kentucky, which bond shall be conditioned upon the faithful performance of the agreement, policy, contract, bond, assurance or guarantee issued by any burial association or association of a similar nature authorized to do business in the Commonwealth of Kentucky to its members as approved by the commissioner of insurance of the Commonwealth of Kentucky.
- (2) The commissioner of insurance shall adopt appropriate forms for the filing of the bond provided for herein and shall, upon request, furnish said forms to any person, firm, corporation, partnership or undertaking concern, duly and regularly licensed to engage in the undertaking business in the Commonwealth of Kentucky, who may desire to qualify under the terms of this section.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 904, effective July 15, 2010. -- Created 1944 Ky. Acts ch. 144, sec. 1, effective June 13, 1944.