

§ 90-210.63B. Cancellation of insurance preneed contracts by preneed licensee.

A preneed licensee may cancel an insurance-funded preneed funeral contract by sending written notice by first-class mail, postage prepaid, to the last known address of the preneed funeral contract purchaser or, after the purchaser's death, the preneed contract beneficiary, or the beneficiary's legal representative if all the following conditions apply:

- (1) The preneed funeral contract beneficiary has not used the preneed funeral contract to qualify for benefits from the Department of Health and Human Services.
- (2) One or more insurance policies used as consideration for the preneed contract have lapsed or been revoked or cancelled by the preneed contract purchaser.
- (3) The value of all insurance policies does not exceed five hundred dollars (\$500.00). (2018-78, s. 7.)