DIFP Department of Insurance Financial Institutions & Professional Registration

Matt Blunt, Governor
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State Board of Embalmers and Funeral Directors obtain settlement agreement to revoke the pre-need seller license of National Prearranged Services

JEFFERSON CITY, MO – The Missouri Board of Embalmers and Funeral Directors today obtained a settlement agreement with National Prearranged Services to revoke the company's pre-need seller license in the State of Missouri.

Based on the settlement agreement, NPS is prohibited from selling any new pre-need contract in the state of Missouri.

The Board released the following statement today:

"In light of the serious questions that have been raised regarding NPS' financial stability and its ability to honor its preneed obligations, the Board believes this action is in the best interest of Missouri consumers. The Board will continue to work with state regulators in their continued efforts to protect Missouri consumers and funeral homes to try to ensure that they receive the services they've paid for."

On May 30, the Department of Insurance, Financial Institutions and Professional Registration (DIFP) announced the appointment of a special counsel to investigate suspected violations of Missouri's insurance and pre-need funeral contract laws which may have contributed to the financial difficulties of NPS and Lincoln Memorial Life Insurance Company (Lincoln Memorial) and to develop a report for the Missouri General Assembly with recommendations for legislative change.

DIFP has established a free hotline (1-866-296-8801) to assist Missouri consumers who have purchased pre-need contracts from NPS. The hotline operates within the Division of Professional Registration and the Consumer Affairs Division of the Department of Insurance, Financial Institutions & Professional Registration. The hotline is available from 8 a.m. - 5 p.m., Monday - Friday. Missouri State Board of Embalmers and Funeral Director licensees should continue to call 573-751-0813 with normal business inquiries. For more information regarding NPS, please visit www.pr.mo.gov/embalmers.asp.

About the Missouri Department of Insurance, Financial Institutions & Professional Registration

The Missouri Department of Insurance, Financial Institutions and Professional Registration (DIFP) is responsible for consumer protection through the regulation of financial industries and professionals. The department's seven divisions work to maintain consumer confidence by examining and monitoring industries and professions and by establishing coherent and evolving policies. DIFP works to enforce state regulations both efficiently

and effectively while encouraging a competitive environment for industries and professions to ensure consumers have access to quality products.

For further information, contact: Emily Kampeter at (573) 526-4845.