



# OKLAHOMA INSURANCE DEPARTMENT

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## MEMORANDUM

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TO: Oklahoma Funeral Homes offering Prepaid Funeral Benefits

FROM: Regulated Industry Services

SUBJECT: Maximum Amount of Principal Allowed for Non-Specified Contracts

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Title 36 O.S. §6125.1 provides that the maximum amount of principal which an organization may legally receive from any one individual pursuant to a contract establishing a fund for prepaid funeral benefits pursuant to 36 O.S. §6125 (B)(2) shall be \$20,000 increased annually by the previous year's increase in the national Consumer Price Index (CPI).

The Insurance Commissioner has determined the maximum amount of principal for 2023 is \$27,727.

Questions or concerns regarding this increase as well as all other prepaid funeral home related matters may be emailed to [RIS@oid.ok.gov](mailto:RIS@oid.ok.gov).