

PERPETUAL CARE CEMETERY CHECKLIST QUESTIONS

The questions you will encounter during the filing process, called the "Checklist" in the system, are set forth below for your convenience. The numbering system on the checklist will be different. A response to each question is required.

1. **Was the cemetery in operation prior to July 1, 2005?**
2. **Is the cemetery owned or operated by a township, city, county, or religious organization?**
3. **Identify the trustee name, address, and telephone number.**
4. **List the names of ALL financial institutions holding perpetual care trust funds, even if they are a trustee.**
5. **Enter the principal balance amount of the perpetual care trust fund as of December 31 of last year. Report the amount at "Cost Basis". You will be required to upload bank statements(s), certificate of deposit(s) or investment statement(s) holding perpetual care funds. For government subdivision, upload the treasurer or city audit report to validate your principal balance amount reported.**

NOTE: This response needs to be a number, such as 12, rather than a word, such as twelve.

6. **Enter the amount deposited into the perpetual care fund for NEW Certificates of Interment Rights Agreements issued from January 1 to December 31 of last year.**

NOTE: This response needs to be a number, such as 12, rather than a word, such as twelve.

NOTE: Certificates of Interment Rights Agreements formerly known as Deeds.

7. **Enter the amount withdrawn from trust between January 1 and December 31 of last year.**

NOTE: This response needs to be a number, such as 12, rather than a word, such as twelve.

8. **Enter the amount of interest/dividends earned from January 1 to December 31 of last year.**

NOTE: This response needs to be a number, such as 12, rather than a word, such as twelve.

9. **Enter the amount deposited from January 1 to December 31 of last year that was received as a gift or donation to be used exclusively for perpetual care, if any.**

NOTE: This response needs to be a number, such as 12, rather than a word, such as twelve.

10. **Does the cemetery charge memorial care for markers or memorialization?**

NOTE: If your answer is YES, you will be required to answer the following additional questions:

- **Does the cemetery have a separate Perpetual Care Trust Fund for Grave Markers and Memorials?**

- Identify the financial institution holding the grave markers and memorials perpetual care trust fund.
- Enter the principal balance amount of the grave markers and memorials perpetual care trust fund as of December 31 of last year.

11. Enter the number of interments (burials and entombments) you conducted from January 1 to December 31 of last year.

NOTE: This question asks how many opening and closings of interment spaces you conducted.

12. Enter the number of Certificates of Interment Rights Agreements you issued from January 1 to December 31 of last year. Include all sales of Additional Rights of Interment.

NOTE: For this question, please limit your response to contracts that include the sale of interment rights. Interment rights are statutorily defined to mean the right to place remains in a specific location for use as a final resting place or memorial. Interment space is broadly defined and includes a grave space, lawn crypt, mausoleum crypt or niche. Include any sale of an Additional Right of Interment. Answer carefully, because this number is used to calculate the filing fee.

13. Does the cemetery use the Total Return Distribution Method?

NOTE: **191 IAC 101.8**, an administrative regulation, allows a perpetual care cemetery to elect to distribute income from the trust fund using what is known as a “Unitrust” or “Total Return Distribution” method. Subject to certain restrictions and limitations, this is a method under which the amount distributed is a percentage of the fair market value of the care fund as of the last day of the care fund calendar year immediately preceding the distribution year. A filing with the Insurance Division is required prior to adoption of the Total Return Distribution Method.

If your answer is YES, you will be required to answer the following questions:

- Enter the date the cemetery converted to the Total Return Distribution Method.
- Describe your asset allocation by investment category and provide the dollar amount per category.
- Enter the amount of the annual payout for the last calendar year.
- Enter the amount of inflation adjustment calculated for the last calendar year.
- Enter the percentage used for distribution for the last calendar year.
- Does the cemetery need to describe any changes in the Investment Policy? If yes, you must upload an explanation of the changes under “Additional Files Submission” as “Total Return Distribution Correspondence”.
- Enter the Fair Market Value of the trust fund at the end of the year the cemetery converted to the Total Return Distribution Method.
- Enter the Fair Market Value of the trust fund as of December 31 of last year.

14. Do you sell cemetery merchandise or services?

NOTE: If you receive payments in advance for merchandise (such as caskets, vaults, monuments and memorials) or services (such as services to open and close an interment space) not in

connection with an at-need service at the time of death, you may be required to comply with the licensing, trusting and other requirements of Iowa Code chapter 523A.

If your answer is YES, you will be required to list the name and license number of each preneed seller and sales agent who sold cemetery merchandise or services from January 1 to December 31 of last year.

15. Is the cemetery affiliated with a funeral home or another cemetery?

NOTE: If your answer is YES, you will be required to list the name and location of any affiliated funeral home or cemetery.

16. Did the cemetery borrow or withdraw funds from the perpetual care account during the last calendar year? If yes, you must upload a repayment schedule under "Additional Files Submission" as "Repayment Schedule".

NOTE: This question is related to Iowa Code sections 523I.810 and 523I.811A. In general, loans from perpetual care trust funds are not allowed. Subject to certain restrictions, loans are possible "to acquire additional land for cemetery purposes, to repair a mausoleum or other building or structure intended for cemetery purposes, to build, improve, or repair boundaries, roads and walkways in the cemetery, to construct a columbarium, mausoleum, or similar structure to create additional interment spaces, to purchase equipment for tree, shrub, and lawn care, to purchase backhoes or similar equipment used to open and close interment spaces, or to purchase recordkeeping software used to maintain ownership records or interment records." A filing with the Division is required. With the rare exception of some emergency situations, a repayment schedule is required.

If your answer is YES, you will be required to answer the following questions:

- **Did the cemetery submit a written request or resolution to the Division prior to borrowing or withdrawing funds? If no, you must upload a written narrative explaining how the funds were used and reason(s) for not submitting a request to the Division under "Additional Files Submission" as "Written Narrative Explaining Untimely Request".**
- **Enter the total aggregate amount borrowed or withdrawn from January 1 to December 31 of last year.**
- **Has the cemetery started repayment on the amount borrowed? If no, you must upload a written narrative explaining the reason(s) for nonpayment and when repayment will begin under "Additional Files Submission" as "Written Narrative Explaining Nonpayment".**
- **Enter the remaining amount left to repay as of December 31 of last year.**

Notes and Comments: You will have the ability to provide explanatory notes and comments. Otherwise you may also upload additional narratives or correspondence under the "Additional Files Submission" as "Optional Supporting Documents."