



Required Documentation for a Preneed Seller Initial Application

To become licensed as a preneed seller in Iowa, please upload the following documentation to the [NIPR Attachment Warehouse](#):

Ownership Structure

Provide information on the business structure (sole proprietorship or a corporate entity). To help the Division understand the business structure in more detail, please provide a copy of:

- Articles of incorporation (or similar paperwork),
- Bylaws of the business,
- IRS document which identifies the FEIN, and
- Filings with the Iowa Secretary of State that demonstrate the business is in good standing (if applicable).

Business Operations

Describe your business model and include the following:

- Identify employees performing mortuary services, their responsibilities (embalmer, funeral director, etc.), and their licensing/credentials,
- Identify what arrangements are in place to satisfy [Iowa Code § 523A.501\(1\)](#),
- Provide a copy of each preneed purchase agreement to be used, and
- Provide a copy of the price list to be used.

Financial History

For each individual who has a financial interest in the business, provide the following:

- Documentation of current loans, dates of loans, amount of loans, and payments on loans,
- Documentation of current liens against property,
- Most recent financial statements, income statements, and/or balance sheets that set forth assets, liabilities, and net worth.

Funding Methods

Identify what funding method(s) the business intends to offer to fund preneed purchase agreements (trust funding, insurance funding, annuity funding). Please provide documents that demonstrate these funding methods have been set up:

- Trust agreement if using a trust fund,
 - If trust funding, identify if you will trust at 100% or less than 100%. A fidelity bond/insurance is required if funding is less than 100%, see [Iowa Code § 523A.201\(5\)](#).
- Identify employees licensed to sell insurance or other appropriate arrangements with an insurance agent if funding by insurance or annuity.