



STATE OF SOUTH CAROLINA DEPARTMENT OF CONSUMER AFFAIRS

APPLICATION INSTRUCTIONS FOR LICENSE TO SELL PRENEED FUNERAL CONTRACTS

Mailing Address
P.O. Box 5757
Columbia, SC 29250-5757

S.C. Code Ann. § 37-7-10 et. seq.
www.sccoconsumer.gov
803-734-4291/800-922-1584/803-734-4229 FAX

Street Address
2221 Devine St., Suite 200
Columbia, SC 29205

A. APPLICATION

Please submit following items for processing the application to sell preneed funeral contracts:

- (a) The license application, completed in its entirety and a \$250, non-refundable application fee
- (b) A bond form which must be completed by a properly licensed insurance company or an irrevocable letter of credit issued by your bank.
- (c) A release authorization form for a criminal records check.
- (d) Current financial statement (balance sheet) and a current credit bureau report.

B. CRIMINAL RECORDS CHECK & FINANCIAL STATEMENT

Applicants are subject to a Criminal records check and must pay the actual cost of obtaining the records check, currently included in the \$250 non-refundable application fee. If your funeral home is incorporated, the credit bureau report should be on the owner and manager, but the financial statement should be on the funeral home. If your funeral home is not incorporated the credit bureau report and financial statement should all be on the owner and manager.

C. BOND OR LETTER OF CREDIT

You should have the insurance company complete the bond form in the amount of \$15,000. The Department will also accept an irrevocable letter of credit issued by your bank in the amount of \$15,000. The amount required on the bond or letter of credit will increase as your total dollar amount of outstanding contracts increases, as shown below. It is the responsibility of each funeral home licensed to sell preneed funeral contracts to maintain the appropriate bond or letter of credit amount.

<u>Total Ins. & Trust Balance</u>	<u>Amount of Bond or Letter of Credit Required</u>
\$0-100,000	\$15,000
100,001-250,000	30,000
250,001-500,000	45,000
500,001 and over	75,000

D. Submit application materials to:

SC Department of Consumer Affairs
P.O. Box 5757
Columbia, SC 29250-5757

or

2221 Devine Street, Suite 200
Columbia, SC 29205

Contact: (803)734-4291 or aclark@sccoconsumer.gov