

**BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF ARKANSAS**

**IN THE MATTER OF
CHANGE OF OWNERSHIP OF
HEATH FUNERAL HOME, INC.**

RESPONDENT

AID NO. 2023- 47

ORDER

Now on this day the matter of Change of Ownership of Heath Funeral Home, Inc., is taken under consideration by Alan McClain, Insurance Commissioner (“Commissioner”), with the Arkansas Insurance Department (the “Department”) appearing through Tasha Tidwell, Associate Counsel. From the facts, matters and other items before him, the Commissioner finds as follows:

FINDINGS PRESENTED

1. The Commissioner has jurisdiction over the sale and licensing of prepaid funeral benefit contracts and prepaid funeral benefit organizations in this State under Ark. Code Ann. §23-40-107(a).
2. Verlyn G. Heath and Lynda Heath White, brother and sister, and owners of Heath Funeral Home, Inc. (referred to herein as “Sellers”), were licensed by the Department to administer prepaid funeral benefit contracts in this State for more than thirty years. The Sellers desire to transfer ownership of their prepaid funeral benefits contracts to Verlyn Heath’s son and wife, Jeremy R. Heath and Tara L. Heath (“Purchasers”).
3. The Purchasers will administer the block of prepaid funeral benefits contracts under the name of Heath Funeral Home, Inc.

4. Pursuant to Ark. Code Ann. § 23-40-113(c), the Commissioner is required to approve a transfer or change of ownership of prepaid funeral benefits contracts.

5. The Department has received, reviewed, and approved the proposed change of ownership, which includes an Asset Purchase and Sale Agreement executed by Sellers and Purchasers. Based upon the Sellers' detailed list of outstanding and unfulfilled prepaid contracts, as of December 31, 2022, the number of contracts to be transferred and assumed by the Purchasers is 607 and totals \$2,699,901.57.

6. Pursuant to Ark. Code Ann. § 23-40-113(c), the Commissioner hereby finds:

(1) That the organization set forth in the application holds a valid, current permit pursuant to the provisions of the Arkansas Prepaid Funeral Benefits Law;

(2) That the accounting required is complete and accurate; and

(3) That all additional information and documents have been filed with and approved by the Department. The Purchaser has also tendered the requisite filing fees. Pursuant to Ark. Code Ann. § 23-40-113(d), the Commissioner waives any additional requirements not necessary or appropriate in the public interest or for the protection of contract purchasers.

WHEREFORE, IT IS HEREBY ORDERED:

That the above-described change of ownership between Purchasers and Sellers has been approved pursuant to Ark. Code Ann. § 23-40-113(c).

IT IS SO ORDERED this 28th day of April, 2023.



ALAN MCCLAIN
INSURANCE COMMISSIONER
ARKANSAS INSURANCE DEPARTMENT