

# Kiley & Foley Funeral Service

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## **Written Testimony in Support of LD867 An Act Regarding PreNeed Funeral Insurance**

Good Morning Sen. Bailey, Representative Gramlich, and members of the Health Coverage, Insurance and Financial Services Committee.

My name is Joseph Kiley, I live in Holden and own and operate Kiley & Foley Funeral Service in Bangor and Brewer and my business serves the greater Bangor/Brewer community. I have been a licensed funeral director since the early 90's, I am a longtime member of the Maine Funeral Directors Association and I am here in support LD867.

A large part of a funeral directors time is spent meeting with families and assisting them in making plans for themselves or for a family member. Many families know exactly what is helpful to them and others require much explanation and presentation of options so they can make an informed choices. We live in a time where many decisions are dictated or heavily influenced by finances making planning that much more important than ever before.

When a family plans in advance, there is always the option of advance funding. Currently, the State of Maine requires all services funded in advance to have the funds deposited into an interest bearing mortuary trust account. Passage of this bill would allow a new funding vehicle option for families, a specific life insurance policy, and would be another offering for funeral service practitioners and another option from which families could choose.

As some of the others here will testify, preneed insurance is offered in 48 other states and is well established. I have been a small funeral practitioner for many years and have been able to grow my business over the last fifteen years by adapting to some of society's expectations and changes. I have only been licensed in the State of Maine, but I have worked with many colleagues over the years who have work experiences from other states and I consider myself open minded. Passage of this legislation would in no way force any funeral home to use insurance or offer insurance. Since I have never used preneed insurance funding and from what I have learned over the past few years, I would be willing to consider this option and would at the very least support it as an option for my funeral practitioner colleagues and the people of Maine.

I thank this committee for their time and consideration and ask for your support. Thank you.