

## Chapter 7

# Prohibition on entering into long-term instalment payment funeral plans



## 7.1 Application and Purpose

### Application

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7.1.1 **R** This chapter applies to a *funeral plan provider*.

### Purpose

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7.1.2 **G** The *rule* in this chapter ensures that, subject to an initial maximum 24-month *moratorium period*, a *customer* who chooses to pay for a *funeral plan contract* in instalments receives the funeral under that contract even if the *covered individual* dies before the end of the instalment period.