



TRUST SOLUTIONS



## Why FSI?

With more than 300 years of combined industry experience, FSI ensures perpetual care trusts, preneed trusts and sales programs are operating at maximum efficiency.



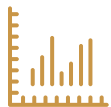
### Security

FSI protects clients' sensitive financial information by limiting the likelihood of data hacks, which is imperative given the increasing number of breaches occurring around the world.



### Speed

FSI's trust withdrawal process typically transfers funds into clients' accounts within one business day.



### Convenience

When clients make sales, we take care of the rest. FSI provides a complete, detailed picture of the status of perpetual care and preneed trusts and sales programs, accessible 24/7.



### Compliance

FSI follows the highest industry standards and remains aware of ever-changing and complex laws and regulations.




### Technology

FSI utilizes the latest, cutting-edge technology to achieve the most powerful results for its clients.

Administration and recordkeeping of deathcare trusts is our only focus - it's all we do.

# Contents

<b>FSI Overview</b>	4
<b>Services at a Glance</b>	4
<b>History</b>	5
<b>Services &amp; Resources</b>	5
Regulatory Compliance Consulting & Audit Support	5
SSAE-18 Type II Compliance	5
Policies & Procedures	5
Customized Audit Reporting	6
Audit Representation	6
Existing Trust Reconciliation	6
New Client Onboarding	6
Preneed Sales Support	6
State Specific and FTC Funeral Rule	
Compliant Preneed Contracts	7
Multiple Consumer Payment Platforms	7
<b>Trust Administration, Recordkeeping &amp; Sales Support</b>	8
Trust & Preneed Contract Reconciliation	8
Detailed Reporting of Earnings and Fees	8
Trust Withdrawals	8
Year-End Tax Preparation Support	9
Trust Due Diligence for Acquisitions & Divestitures	9
PRISM Platform on FSITrust.com	9
<b>Reporting</b>	9
<b>Trust, But Verify</b>	10
FSI-Administered Deathcare Trusts vs. Others	10
<b>Leadership</b>	11
Bill Williams	11
Buddy Bevis	11
Paul White	11
Wendy Russell Wiener	11



Experience unparalleled customer service. At FSI, personal assistance, not an automated answering system, is ALWAYS one phone call away.

## FSI Overview

Funeral Services, Inc. (FSI) specializes in the administration, recordkeeping and support of perpetual care trusts, preneed trusts and sales programs for cemeteries, funeral homes, industry associations and financial institutions. These records are central to operations in the deathcare industry; mismanaging them may lead to inefficiencies, losses or legal issues. That's where FSI comes in, keeping those records accurate, secure and in compliance.

## Services at a Glance

- Regulatory Compliance Consulting & Audit Support
  - SSAE-18 Type II Compliance
  - Comprehensive Understanding of Federal & State-by-State
    - Trust Requirements
    - Preneed Laws & Regulations
  - Customized Audit Reporting
  - Audit Representation
- Existing Trust Reconciliation
- New Client Onboarding
- Preneed Sales Support
- State Specific & FTC Funeral Rule Compliant Preneed Contracts
  - eContract (software)
  - eCommerce (internet sales)
  - eRemote (paper contracts)
- Commission Tracking
- Multiple Consumer Payment Platforms
- Trust Administration, Recordkeeping & Sales Support
- Detailed Reporting of Earnings and Fees
- Electronic Trust Withdrawals
- Year-End Tax Preparation Support
- Trust Due Diligence for Acquisitions & Divestitures
- PRISM Platform
- Reporting

# History

FSI was founded in 1978 by deathcare professionals to meet the needs of deathcare professionals. Over the course of 40+ years, FSI has grown to serve more than 1,200 individual firms located in 20+ states and administers 200+ deathcare trusts across the nation for publicly and privately-owned entities.

## Services & Resources

### Regulatory Compliance Consulting & Audit Support

#### SSAE-18 Type II Compliance

At FSI, compliance is a cornerstone of the services we provide to our clients. Information about your perpetual care and preneed trusts and contracts must be accurate to be meaningful. That means that the company that produces that information must do it correctly. FSI is the only known company of its type that undergoes an annual independent audit pursuant to guidelines established by the American Institute of Certified Public Accountants (AICPA) to test whether the information FSI provides can be relied upon because it is secure, available and created with the necessary integrity required by the guidelines.

The audit of FSI is conducted by a team of external accounting professionals who dig into FSI's processes, procedures, computer code, records, reporting and security controls (both within the computer systems and FSI's physical location).

The result of the audit is certification that FSI is SSAE-18 Type II compliant.

#### Policies & Procedures

Laws and regulations – both at the state and federal level – change. FSI maintains a strong understanding of those laws and when they change so our clients don't have to. At FSI, policies and procedures are in place for the following areas to ensure compliance.

- Federal regulations which govern the profession's interaction with consumers.
- State laws and regulations which govern the sale and content of contracts.
- State laws and regulations which govern the trust into which consumers' funds are placed including deposit amount, management, earnings allocation, reporting and distribution





### **Customized Audit Reporting**

FSI provides detailed regulatory reporting and audit materials customized to the specific needs of clients and requirements of state law and regulators.

### **Audit Representation**

No business enjoys being audited. As an FSI client, you will be provided with assistance to ensure that the regulator receives the information it needs so that your business will avoid significant disruption.

### **Existing Trust Reconciliation**

FSI has experience with importing and converting data from every known deathcare trust recordkeeper in the US. Unfortunately, the data FSI is provided is rarely free from errors.

Once the data is received by FSI, each trust and every preneed contract are reconciled back to the trust statement using the methods certified by the AICPA to produce accurate results.

Issues identified during reconciliation are addressed with the client and resolved only after the client, and if necessary, the regulator, approve.

### **New Client Onboarding**

Change can be stressful. At FSI, we ensure that the transition to our platform is seamless and efficient. FSI onboards each client using a 102-point checklist, reviewed weekly, to ensure every aspect of the client's account is addressed by our management, legal and customer service teams. The process includes onsite or remote training of the new client by FSI's customer service team.

### **Preneed Sales Support**

FSI's trust administration technology makes preneed sales easier and more efficient, minimizing staff time on data collection and entry and eliminating the chances of informational or mathematical errors. FSI provides the following tools and resources to help power preneed programs.

## Commission Tracking

FSI clients can track commissions and chargebacks for preneed trust sales, with multiple overrides, based on the deathcare firm's own commission structure. In addition, FSI clients can receive periodic commission statements – either weekly, bi-weekly, monthly, etc. – from which the firm can pay its sales team.

## State Specific and FTC Funeral Rule Compliant Preneed Contracts

FSI's legal team, led by deathcare regulatory specialist and FSI General Counsel, Wendy Russell Wiener, Esq., prepares or reviews all preneed contracts to ensure compliance with specific laws, rules and regulations for the state in which they will be used. All FSI contracts include the requirements of the FTC Funeral Rule and Cooling Off Rule.

- **eContract** FSI has designed and provides the most advanced preneed contract generating software in the industry. eContract allows clients to create and edit electronic contracts – with automatic, error-free calculation – from any desktop, laptop or tablet, 24/7. eContract uploads executed contract data directly to FSI, saving administrative time and expense required to data input paper contracts.
- **eCommerce** FSI's eCommerce solution enables clients to sell preneed contracts online. FSI's system integrates with a client's website, allowing consumers to select a preneed package, execute the preneed contract, pay with a credit card and set up recurring payments, all on the firm's website.
- **eRemote & Paper Contract Support** For those who prefer the paper contract method, FSI can assist clients with the management and administration of hard copy contracts, ensuring total compliance with state and federal requirements and accurate calculations of payments. eRemote allows the firm to interface with FSI to transfer and verify data from the hard copy contract directly into FSI's system.
- **eScan** Documents containing information such as vital statistics, service details and more may be scanned and uploaded via eScan to FSI and attached to any preneed contract. This eliminates the need for you to store paper files, effectively allowing FSI to become your electronic filing cabinet in the Cloud.

## Multiple Consumer Payment Platforms

FSI clients use the following methods to collect payments from their consumers:

- **Credit or Debit Card Payments** FSI offers, at competitive pricing, credit card processing services for both atneed and preneed sales, eliminating the need for two separate systems. For preneed sales, FSI can process a single or recurring charge to the consumer's credit or debit card.
- **Auto Debit Services** FSI can auto debit the consumer's bank account for periodic preneed payments.
- **Coupon Payment Books** Clients may order coupon payment books for consumers making periodic payments. The return address can be the firm's or FSI's, eliminating the need for the firm to deal with the processing of the consumer's periodic payments.

# Trust Administration, Recordkeeping & Sales Support

## Trust & Preeed Contract Reconciliation

FSI records all trusts and contracts at market value and reconciles monthly.

First, the trust is reconciled to the trust statement produced by the trustee. Next, the income, capital gains (losses) and expenses are distributed to each contract. Finally, each contract's share of income and expense is distributed to each line item on the preneed contract.

This method allows for partial fulfillments / cancellations where allowed.

## Detailed Reporting of Earnings and Fees

With FSI, each client receives a monthly statement which details all earnings and expenses of the trust and reports the firm's account and preneed contracts at market value. Clients may also securely log into their account on [FSItrust.com](http://FSItrust.com) to view and download any of these statements – current or historic – 24/7/365.

All fees including trustee, investment management and recordkeeping fees, are fully disclosed.

## Trust Withdrawals

Trust clients may fulfill, default or cancel a preneed contract directly from the secure FSI website, where allowed by state law. Trust withdrawals are typically deposited into the firm's bank account the next business day, one of the fastest turnaround times in the industry.

Perpetual care withdrawals are processed automatically each month and deposited directly into the cemetery's bank account.





### Year-End Tax Preparation Support

Your accountant or ours? Regardless, FSI works with all accountants to provide the information required for year-end tax filing.

### Trust Due Diligence for Acquisitions & Divestitures

Whether you're buying or selling, a properly reconciled trust account could make or break a deal. To help ensure a deathcare firm's acquisition or divestiture is successful, FSI can assist with thorough due diligence on the target's trust and preneed sales programs.

### PRISM Platform on FSItrust.com

PRISM is FSI's robust, secure, online platform powering FSItrust.com and allows you total control of your perpetual care and preneed trust and sales programs. With just a few clicks, firms have complete access to the details of their programs in one easy-to-manage location, including:

- market value of an entire trust account
- images of any preneed contract
- status of every preneed contract, down to the line item, including:
  - the amount paid and outstanding on each preneed contract
  - the amount trusted of the consumer payment
  - the current market value of the amount paid
- statistics and analysis of your program
- multiple reports in multiple formats
- trust transaction history
- contracts or payments in error
- summary of upcoming events, such as regulatory reporting deadlines

## Reporting

Want to know what your contract sales volume is by zip code or how many contracts you've sold by age or gender? FSI offers numerous comprehensive reports to view and download or to easily export into programs such as Microsoft Excel for additional analysis.

# Trust, But Verify

Since 1978, we've demanded excellence in deathcare trust administration because we believe in the expression, "Trust, but verify." On the preceding pages, we've described what FSI can do for your perpetual care and preneed trust and sales programs. Use this tool to compare your program to ours.

FSI-Administered Deathcare Trusts vs. Others	FSI	Other
<b>Current Technology</b>		
Does your administrator provide a contract app for sales anywhere? Caution: if not, you are missing sales!	●	
Does your administrator provide the ability for you to sell atneed or preneed online? Caution: if not, you are missing sales!	●	
Does your administrator process your atneed and preneed credit card payments? Caution: if not, you are missing sales!	●	
Does your administrator process deposits and withdrawals within one business day? Caution: if not, you may be out of compliance or experience reduced cash flow!	●	
Does your administrator give you access to every detail of your trust and sales programs 24/7/365 via the internet? Caution: if not, you may be misinformed when serving a family!	●	
<b>Security</b>		
Is your administrator's system Cloud based? Caution: if not, you may suffer business disruption in the event of a hacking attack or natural disaster!	●	
Is your administrator SSAE-18 Type II compliant? Caution: if not, your information may not be accurate!	●	
Does your administrator use the most up to date, industry leading, security applications? Caution: if not, your data may not be safe!	●	
<b>Reconciliation &amp; Reporting</b>		
Does your administrator reconcile your trust to the trustee's statement monthly? Caution: if not, you may be out of compliance and you may be getting too little or too much from your trust!	●	
Does your administrator record your trusts at market value? Caution: if not, and if every preneed contract were to be withdrawn today, there may be insufficient assets in the trust to cover all the preneed contract withdrawals!	●	
Does your administrator distribute market value for all trust withdrawals? Caution: if not, you may be receiving too little or too much from your trust!	●	
Does your administrator record market value for each line item on each contract? Caution: if not, you may be receiving too little or too much from your trust!	●	
<b>Service</b>		
Does your administrator answer your calls in person and not via an automated answering system?	●	





## Leadership



### **Bill Williams** President & CEO

Bill Williams is president and CEO of FSI and serves on the Board of Directors as vice chairman. He joined FSI in 2001 as vice president. He was named president in 2003. Under his leadership, FSI has expanded to offer services in more than twenty states across the country.

Williams has experience in every aspect of the funeral service profession, including ownership and management of funeral homes and cemeteries. He began his career in the deathcare industry working in his family firm in 1980 and became a licensed funeral director in 1986. He is a graduate of Gupton-Jones College of Mortuary Science in Atlanta, Georgia.



### **Buddy Bevis** Executive VP & COO

Buddy Bevis serves as executive vice president and COO at FSI. Before joining FSI, Bevis was the Division Director of the Division of Licensing at the Florida Department of Agriculture and Consumer Services. His experience as Division Director includes regulatory compliance, program management, strategic planning, budget development, financial oversight and customer service. Bevis graduated from Florida State University in 1978.



### **Paul White** VP Client Development & Marketing

Paul E. White is vice president of client development and marketing for FSI. In this role, he is responsible for educating prospective and existing clients about FSI's products and services and maintaining the highest quality of customer service. He has a 40-year career in at-need and preneed operations and an extensive background in funeral home client development and sales and marketing services.

White graduated from the Pittsburgh Institute of Mortuary Science in 1975 and became a licensed funeral director and embalmer in 1976. He also trained and became a Certified Celebrant in 2010.



### **Wendy Russell Wiener** General Counsel

Wendy Russell Wiener, Esq. practices regulatory deathcare industry and regulatory insurance law, representing entities and individuals who interact with the administrative agencies that regulate all aspects of the deathcare and insurance industries. She represents clients as counsel in Florida and as a regulatory consultant nationwide.

Ms. Wiener earned her Doctor of Jurisprudence, with honors, from Florida State University College of Law in 1993.



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