

### **Death Care Law Blog November 2, 2012**

In the days that followed the Wisconsin Funeral Directors Association being placed into receivership some of the WFDA's sister associations were quick to point out they had 'checks and balances' that would protect consumers' funds from the problems that tripped up the Wisconsin Funeral Trust. As we reported in our last post a crucial 'check and balance' missing from the WFT was investment oversight. The fact that a trust has a corporate trustee does not necessarily mean that fiduciary has responsibility for monitoring the prudence of the investments. Corporate fiduciaries often look to uniform trust codes for the authority to delegate investment responsibilities. If a grantor wishes to use an outside asset manager general trust laws will accommodate those wishes. The problem with preneed trusts (and cemetery endowment funds) is that there is more than one "grantor" to the preneed trust.

Read the full article at [Death Care Law Blog](#)