

Insights | Funeral & Cemetery Trust

Welcome to Spring 2021

By David Falconer, Senior Vice President, Funeral & Cemetery Trust Manager

It's been slightly over a year since our team packed up our laptops and monitors and left our corporate offices to work remotely. We thought we would return to the office in a couple of weeks, maybe a month at most. We were wrong. As the weeks have stretched into months, I've worked through emotions ranging from anxiety, frustration, surprise, and pride to name a few. I have a renewed confidence in the human ability to overcome. Like our clients, we've adapted.

In this edition of our Newsletter, we spotlight one of our four Relationship Consultants, Jenny Crespo. As a licensed Funeral Director in the state of Texas, she brings a unique perspective to serving our clients. Working remotely has nudged, if not forced, each of us to embrace new technology. Our eSign technology was developed to solve how to get required signatures on a document when everyone is working remotely. Last, we provide investment resources to help our clients navigate these turbulent markets.

Thank you for all you and your teams are doing to take care of the families in your communities. We are honored to play a small role in helping you help others. ▲



Our Funeral & Cemetery Trust team is based in the Regions Financial Center building, located in the Greenway Plaza district of Houston. In addition to Funeral & Cemetery Trust, associates from Private Wealth, Lending, Treasury Management, and Consumer Banking collaborate in this space, which enhances our collective ability to provide varied financial solutions to our clients.

Associate Spotlight – Jenny Crespo

Jenny Crespo joined the Regions Bank Funeral & Cemetery Trust team as a Relationship Consultant in August 2016. Jenny's primary responsibilities include meeting the trust- and fiduciary-related needs of our Funeral Trust clients, in addition to seeking opportunities to enhance their relationships with Regions. Jenny has more than 22 years of experience in the Death Care industry. She is a licensed funeral director/embalmer in the state of Texas; immediately prior to joining Regions, she

managed the largest funeral home/cemetery in the southwest.

Jenny graduated from Midwestern State University with a Bachelor of Social Work and from Dallas Institute of Funeral Service as valedictorian with an Associate Degree in Applied Science. Outside of work, she enjoys going to the beach; doing cardio and weightlifting; and cooking. Jenny's greatest joys are her husband, Gary, and their 6 children, 1 granddaughter, and 2 dogs. ▲



Legal Update

Electronic Signatures: The New Normal?

By Summer Bokhary, Assistant General Counsel – Wealth Management

In today's "work-from-home" atmosphere, we increasingly rely on technology to aid us as we learn how to navigate working remotely during this global pandemic. As the "return to a new normal" remains uncertain and ever-changing, the current social-distancing climate has changed the way a lot of companies do business. We now rely on emails and video calls with our clients until we can safely return to the office and meet in person. One way we have managed to adapt and overcome some of the challenges of the remote working environment is through the use of electronic signatures or "eSign."

The United States enacted the E-SIGN Act in 2000¹, which recognizes the validity of electronic signatures in every state and U.S. territory where federal law applies. Most states have adopted the Uniform Electronic Transactions Act (UETA), which allows electronic signatures

to replace wet-ink signatures on contract documents (subject to certain conditions) for those situations in which state law applies. In response to the pandemic, Washington is the most recent state to enact this legislation, repealing its current electronic signature legislation in favor of the UETA². Some states have even gone a step further and enacted a form of remote online notarization legislation, which allows for the electronic notarization of legal documents.

To better serve our customers, Regions has implemented its own electronic signature platform, which allows our customers to execute certain Regions documents through the convenience of one click. (Please note that, at this time, documents that require notarization cannot be eSigned and will require a wet signature.) As we transition into an increasingly paperless world, this service offers faster docu-

ment turnaround, flexibility, and ease of signing contracts from the safety of your own home. Your Relationship Consultant is able to guide you through the process of incorporating eSign into your ongoing business with Regions.

It is important to note, however, that while eSign is legal, certain state agencies have the ability to exercise discretion over whether they prefer a wet signature on state forms and legal agreements. Therefore, talk with your trustees about whether eSign is appropriate for their forms and documents. ▲

Note: This article is intended as a general discussion and not as legal advice; funeral homes and cemeteries with specific factual situations should consult their attorneys before taking action.

¹ 15 U.S.C.A. § 7001

² Source: (SENATE BILL 6028)

Investment Update

Capital Markets Expectations

Do you know the current growth rate of your pre-need contract? Investors and insurance companies have benefited from a relatively positive investment environment for many years. Will the growth rates you've been getting look the same in the next few years? The global pandemic is one of many factors that will affect investment markets going forward. No one has the proverbial "crystal ball," but investment

professionals do produce reports called Capital Market Assumptions that discuss what the future might bring with regards to investments. The Regions Investment Management team recently published our Capital Market Expectations. **Click here to access the report**, or contact your Funeral Trust Relationship Manager and ask for a copy.

Weekly Market Update Call

Looking for more investment information? Regions investment professionals conduct weekly market and economic update calls for clients, which feature discussion of what is going on in the markets. **Click here to access the details of how you can join those calls**, or contact your Funeral Trust Relationship Consultant for more information. ▲

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