

Texas Department of Banking

Press Release

State Banking Department Seizes Records and Deposits of Victoria Funeral Operator

Date: November 14, 2000

The Texas Department of Banking recently seized the records and funds relating to the prepaid funeral benefit contracts sold by Artero Funeral Home, Victoria, Texas, under Permit Number 633 issued by the Department. Artero Funeral Home has violated Chapter 154 of the Texas Finance Code by failing to renew their permit with the Department and for unauthorized withdrawal of their prepaid funeral funds.

In accordance with Section 25.19 of the Texas Administrative Code, the Department will begin proceedings to enter into an agreement with another funeral home to service the outstanding contracts of purchasers who elect to keep their contracts in force. The Department's goal is to preserve the rights and interests of purchasers by transferring responsibility to perform the contracts to a responsible successor selected by the Banking Commissioner of Texas. Purchasers of prepaid funeral benefit contracts with Artero Funeral Home are asked to direct all payments due under their contracts as well as inquiries to verify contract status to the:

Texas Department of Banking
Special Audits Division
2601 N. Lamar Blvd.
Austin, Texas 78705-4294
Toll-free (877) 276-5554, ext. 1285

Purchasers will receive further notification of this seizure by mail from the Department or you may contact the Department at the above-mentioned address or phone number for further explanations of your rights and options.