

Texas Department of Banking

Press Release

Department Seizes Records and Deposits of Laredo Funeral Operator

Date: December 12, 2000

The Texas Department of Banking seized the records and funds relating to prepaid funeral benefit contracts of Nieto Funeral Home, Inc., Laredo, Texas, on December 12, 2000. The Department had initially seized all prepaid records and funds of Nieto Funeral Home on July 16, 1994. However, the Department determined that Nieto Funeral Home had continued to accept money related to some funeral benefit contracts previously seized. This necessitated the second seizure on December 12, 2000. The Department will attempt to contact each individual contract holder and provide a refund of payments that were made to Nieto Funeral Home. Purchasers of prepaid funeral benefit contracts with Nieto Funeral Home are asked to direct all inquiries to:

Texas Department of Banking
Special Audits Division
2601 N. Lamar Blvd.
Austin, Texas 78705-4294

Toll-free (877) 276-5554, at the menu prompt select "3" for Inquiries/Complaints, at the next prompt select "6" for Funeral Contracts/Cemeteries or Directly (512) 475-1285.