

Texas Department of Banking

Press Release

Action against Alfredo G. Elizondo and Vincente Delgado, Harlingen, Texas

Date: June 12, 2007

On May 21, 2007, the Texas Department of Banking issued a Cease and Desist Order against Mr. Alfredo G. Elizondo and Mr. Vincente Delgado, Harlingen, Texas. Elizondo and Delgado violated Chapter 154 of the Texas Finance Code by collecting funds relating to the sale of trust-funded prepaid funeral benefit contracts without a permit issued by the Department. Under the Order, Elizondo and Delgado were instructed to cease selling trust-funded benefit contracts and cease collecting associated funds. Prior to the Order becoming final, an appeal was filed by Mr. Elizondo with the Department. A hearing is scheduled on July 12, 2007, in Austin, Texas.

If you purchased a trust-funded prepaid funeral benefit contract from either Elizondo or Delgado, contact the Department to verify the status of your contract. The Department's address and phone number is:

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 call directly at (512) 475-1285.