

# **Texas Department of Banking**

## **Press Release**

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### **Department of Banking Cancels Permit of Walker-Mora Funeral Home, Inc., Alice, Texas**

Date: December 23, 2009

On December 4, 2009, Texas Banking Commissioner Charles G. Cooper ordered that the permit held by Walker-Mora Funeral Home, Inc., Alice, Texas, be cancelled, and issued an order to cease and desist all activities relating to the sale of trust-funded prepaid funeral benefit contracts. Walker-Mora violated Chapter 154 of the Texas Finance Code (Finance Code) by failing to properly deposit money collected from the sale of trust-funded contracts, and for repeated failure to correct cited violations of the Finance Code. Under the Order, Walker-Mora has been instructed to cease selling trust-funded prepaid funeral benefit contracts and cease collecting associated funds. The Order became final on December 23, 2009, and the Department seized Walker-Mora's trust-funded prepaid funeral records and related trust funds.

In accordance with Section 25.19 of the Title 7 of the Texas Administrative Code, the Department will begin proceedings to find another funeral home to service the outstanding trust-funded contracts of purchasers who elect to keep their trust-funded contracts. The Department's goal is to protect the rights and interests of these trust-funded contract purchasers by transferring responsibility to perform the trust-funded contracts to a responsible successor selected by the Banking Commissioner of Texas.

Inquiries regarding your Walker-Mora trust-funded prepaid funeral contract should be directed 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.