

# **Texas Department of Banking**

## **Press Release**

---

---

### **Commissioner Imposes Civil Money Penalties against Ronald Lawrence of Lawrence Funeral Home for Unauthorized Sale of Prepaid Funeral Benefit Contracts**

Date: April 28, 1998

On April 27, 1998, Banking Commissioner Catherine A. Ghiglieri imposed civil money penalties against Ronald Lawrence of Lawrence Funeral Home for the unauthorized sale of prepaid funeral benefit contracts. The penalty of \$2,000 may increase \$1,000 per day for each day the violations remain outstanding. The Department of Banking investigated complaints received from purchasers of prepaid funeral contracts. The investigation disclosed that Lawrence Funeral Home had sold prepaid contracts without a license. On December 6, 1996, the Department issued a Cease and Desist Order against Ronald Lawrence and Lawrence Funeral Home relating to the unauthorized sale of prepaid funeral benefit contracts.

No person or company may sell funeral merchandise before a person dies, unless they hold a license issued by the Department of Banking. Lawrence Funeral Home does not have a valid license to sell trust funded prepaid funeral benefit contracts. Mr. Lawrence may sell insurance funded prepaid funeral benefit contracts as an agent for an insurance company, if the insurance company has a prepaid funeral contract license issued by the Department of Banking.

If you have questions about a prepaid funeral benefit contract purchased from Lawrence Funeral Home or Ronald Lawrence, please contact Stephanie Newberg of the Department of Banking at (512) 475-1290.

J.E. Keever Mortuary is the only funeral home in Ennis licensed by the Department of Banking to sell trust funded prepaid funeral benefit contracts. Jones Funeral Home and Ray-Thomas-McGraw Funeral Home sell insurance funded prepaid funeral benefit contracts through entities licensed by the Department of Banking for such sales.