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Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

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Department of Banking Issues an Emergency Cease and Desist and Seizure Order to Terry Washington d/b/a Washington Memorial Funeral Home, Dallas, Texas

On July 25, 2013, the Texas Department of Banking issued an Emergency Cease and Desist and Seizure Order to Terry Washington d/b/a Washington Memorial Funeral Home (Washington), Dallas, Texas, relating to the sale of trust-funded prepaid funeral benefit contracts. The Order cites that Washington violated Chapter 154 of the Texas Finance Code when it failed to renew its trust-funded permit issued by the Department.

On July 29, 2013, the Department seized all records and funds associated with the trust-funded prepaid funeral benefit contracts. The funeral home is no longer operational. The Department will begin proceedings to find another funeral home to service the outstanding contracts.

Inquiries regarding this matter 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) 475-1287