



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

Date: August 3, 2018

**Texas Department of Banking Takes Action Against
Austin Peel and Son Funeral Home, Inc., Austin, Texas**

On August 2, 2018, the Texas Department of Banking (“Department”) took custody of the records and funds relating to illegal prepaid funeral benefit contracts sold by Billy F. Peel and Austin Peel and Son Funeral Home, Inc. (“Austin-Peel”), in Austin, Texas. Austin-Peel violated Chapter 154 of the Texas Finance Code by selling prepaid funeral benefit contracts and collecting related funds without a permit issued by the Department. The Department served Austin-Peel with an Emergency Cease and Desist Order on August 2, 2018, ordering Austin-Peel to cease selling trust-funded prepaid funeral benefit contracts and cease collecting associated funds.

All customers who purchased trust-funded prepaid funeral contracts from Austin-Peel that have not been serviced should contact the Department. Please provide the Department with all supporting documentation you have available.

The full text of the [Order](#) can be viewed on the Department’s website.

Inquiries regarding this matter should be directed to:

Texas Department of Banking Special Audits Division
Attn: Regina Soto
2601 N. Lamar Blvd.
Austin, Texas 78705

Email: pfcpsc@dob.texas.gov

Toll-free (877) 276-5554, at the menu prompt, select “3” for Inquiries/Complaints, at the next prompt select “5” for Funeral Contracts/Cemeteries or Directly (512) 475-1285.