



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

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Texas Department of Banking Commissioner Issues Update on Consent Order Relating to Billy F. Peel and Austin Peel and Son Funeral Home, Inc.

On November 6, 2018, the Texas Department of Banking (Department) issued a Consent Order against Austin-Peel and Son Funeral Home, Inc. and its owner, Billy Peel (collectively, APS), requiring the payment of restitution to customers. APS has not met the February 15, 2019 deadline to pay restitution to Texas customers required under the Consent Order. The Department has received credible information that the failure to pay restitution by the deadline is due to Mr. Peel's emergency health concerns, as well as closing delays in the projected sale of the funeral home. APS' attorney has represented that the proceeds from the sale of the funeral home will be used to fund payment of the restitution, and that the sale is projected to close by the end of this month. The Department will diligently pursue the collection of restitution for all customers included in the terms of the Consent Order, and if needed, will make a referral to the Office of the Attorney General for collection. We will make corresponding payments to those customers as soon as the funds become available.

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

Inquiries regarding this matter should be directed to:

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