



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

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Texas Banking Commissioner Issues Consent Order Relating to Oliver W. Lomax and Lomax Funeral Home

On August 19, 2019, the Texas Banking Commissioner, Charles G. Cooper (Commissioner), issued a Consent Order relating to Oliver W. Lomax, individually and as owner and funeral director in charge of Lomax Funeral Home, and Lomax Funeral Home (collectively Lomax) of Dallas, Texas. Lomax agreed to the issuance of the Consent Order without admitting to any violation of law.

The Consent Order is effective immediately and is based on the Commissioner's finding that Lomax violated Texas Finance Code (Finance Code), Chapter 154 by failing to honor a prepaid funeral benefits contract (PFC) upon the death of the Contract Beneficiary (the decedent). Rather than honoring the PFC, Lomax sold the decedent's family funeral services and merchandise comparable to the items selected in the PFC, but at current day prices without the package discounts reflected in the PFC. This resulted in an overcharge to the decedent's family of \$1,323.

The Consent Order requires Lomax to pay the decedent's family \$1,323 in restitution pursuant to Finance Code §154.411. It also requires Lomax to pay the Texas Department of Banking \$1,000 in administrative penalties pursuant to Finance Code §154.406. The full text of the [Consent Order](#) can be viewed on the Department's website.

Inquiries regarding this matter should be directed to:

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