

**STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING**

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In the Matter of:)	
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I.F.D.A. Services, Inc.,)	Order 2010-DB-46
215 South Grand Avenue West)	
Springfield, Illinois 62704)	
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)	

AMENDED ORDER

The Director of the Department of Financial and Professional Regulation, Division of Banking (the "Director"), upon request for hearing and Answer of respondent I.F.D.A. Services, Inc. ("IFDA") filed as of December 24, 2009, regarding that certain Order entered by the Director on December 16, 2009 (the "Order"), a copy of which is attached hereto as Exhibit 1, and upon consideration of the evidence and arguments of counsel, and being fully advised in the premises, does hereby issue this Amended Order:

FINDINGS OF FACT

The Director makes the following Findings of Fact:

A. In reference to Paragraph "A" of the Order:

IFDA asserts that the Order's terms created uncertainty among parties to certain pending legal proceedings regarding the effect of the withdrawal or transfer of funds from the pre-need trusts on the rights in such proceedings of parties withdrawing or transferring funds, including uncertainty regarding such parties' retention of rights to receive distributions of any proceeds of settlement of such proceedings.

B. In reference to Paragraph "B" of the Order:

1. Certain funeral trust [funeral trust shall be defined herein as an irrevocable or revocable trust created for one's final expenses] beneficiaries and

funeral directors may have questions and/or concerns regarding their respective contractual rights and duties under pre-need funeral services contracts as a result of the this Order.

2. The Order directs IFDA to immediately provide a copy of the Order to each Beneficiary.
3. IFDA has expressed concern regarding the administrative burden and cost of providing a copy of the Order to each Beneficiary.
4. IFDA has warranted that it will distribute copies of its annual report to Beneficiaries and funeral directors on or before March 15, 2010 and has requested that it be allowed to include a copy of the Order and this Amended Order with the annual report.

C. The Director and IFDA have agreed to the terms of this Amended Order.

NOW, THEREFORE, IT IS HEREBY ORDERED:

The Director's Order of December 16, 2009 is hereby amended to provide as follows:

- A. The Order is not intended to modify or affect the terms of any existing valid agreements among the Beneficiaries, funeral directors, and trustee, including without limitation, any valid provisions regarding disbursement of funds from the funeral trusts. The disbursement of funds from funeral trusts shall be in accordance with the terms of any applicable existing valid agreements among the Beneficiaries, the funeral directors and the trustee.
- B. That IFDA may comply with the requirements of Paragraph B of the Order by including a copy of the Order and this Amended Order with the annual report to participants, which IFDA shall distribute on or before March 15, 2010.

ORDERED THIS 9th DAY OF MARCH, 2010

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION:

BRENT E. ADAMS, ~~SECRETARY~~

By: _____
Jorge A. Solis, Director

EXHIBIT 1

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING
SPRINGFIELD, ILLINOIS

In the Matter of:

I.F.D.A. Services, Inc.
215 South Grand Avenue West
Springfield, IL 62704

ORDER
2009-DB-103

The Director of the Department of Financial and Professional Regulation, Division of Banking (the "Director") hereby issues to IFDA Services, Inc. (the "IFDA"), 215 South Grand Avenue West, Springfield, Illinois, the following Order (the "Order"). This Order is authorized and issued pursuant to the provisions of Section 5-1(b) and 5-3 of the Corporate Fiduciary Act [205 ILCS 620/1-1, *et seq.*] (the "Act").

FINDINGS OF FACT

The Director makes the following Findings of Fact:

1. IFDA is an Illinois corporation with a place of business at 215 South Grand Avenue West, Springfield, Illinois;
2. The IFDA operated two (2) funds as pre-need funeral trusts;
3. The IFDA Trusts were invested in one of two funds managed by IFDA: the "Tax-Exempt Fund" and the "Taxable Fund;"
4. The Director issued a Cease and Desist Order to IFDA on July 7, 2008 (the "Order");
5. Pursuant to the terms of the Order, the IFDA was prohibited from making any disbursement, expenditure, payout, dividend, liquidation, loan, refund, or other disposition of IFDA assets or income, other than those for administrative expenses or claims, as there was a likelihood that any such pay out prior to the determination of the financial condition of IFDA by an

actuarial study would result in substantial harm to the approximately 49,000 citizens of Illinois who had pre-need trust accounts with the IFDA.

6. The financial condition of IFDA assets has been ascertained by the trustee with reasonable certainty.

NOW THEREFORE IT IS HEREBY ORDERED:

1. The current trustee of the IFDA Trusts, shall, no sooner than January 1, 2010, permit the disbursement, expenditure, payout, dividend, liquidation, loan, refund, or any other alienation of funds in accordance to all applicable trust agreements and the laws of Illinois and the United States without the Director's prior approval; and
2. IFDA is directed to immediately provide a copy of this order to each participant in the IFDA Trusts.

ORDERED THIS 16th DAY OF DECEMBER, 2009

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION of the State of Illinois;

BRENT E. ADAMS, SECRETARY

By:

Jorge A. Solis
Director

You are hereby notified that this Order is an administrative decision. Pursuant to 38 Ill. Adm. Code, Section 392, any party may file a request for a hearing on an administrative decision. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision. A hearing shall be held within 30 days after receipt by the Secretary of a request for a hearing. Absent a request for a hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 5/3-101, *et seq.*]