

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

|                             |   |                |
|-----------------------------|---|----------------|
| In the Matter of:           | ) |                |
|                             | ) |                |
| I.F.D.A. Services, Inc.     | ) | ORDER TO CEASE |
| 215 South Grand Avenue West | ) | AND DESIST     |
| Springfield, IL 62704       | ) |                |
|                             | ) | 2008-DB-30     |
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**ORDER TO CEASE AND DESIST**

The Director of the Department of Financial and Professional Regulation, Division of Banking (the "Director") hereby issues to I.F.D.A. Services, Inc. ("IFDA"), 215 South Grand Avenue West, Springfield, Illinois this ORDER TO CEASE AND DESIST ("Order"). This Order is authorized and issued pursuant to the provisions of Section 5-1(b) of the Corporate Fiduciary Act [205 ILCS 620/5-1(b)] (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. IFDA holds itself out to the public through its own actions and those of its agents as an entity available to act as a fiduciary in Illinois;

3. IDFA accepts or undertakes to perform the duties of a fiduciary as a significant part of its regular business by serving as trustee pursuant to preneed funeral trust agreements with Illinois consumers as beneficiaries;
4. Section 2-4 of the Act [205 ILCS 620/2-4] provides that it is not lawful to conduct a trust business in Illinois without first having obtained a certificate of authority from the Director;
5. The Director is unable to make the findings required to issue IFDA a certificate of authority to conduct a trust business under the Act;
6. Section 5-1(b) of the Act [205 ILCS 620/5-1(b)] authorizes the Director to issue Orders for the purpose of Adminstrating the Act; and
7. Merrill Lynch Bank and Trust Company, FSB and its trust division, DBA Merrill Lynch Trust Company has agreed to assume all responsibilities for the administration of the existing preneed trust accounts for which IFDA is currently acting as trustee.

#### **CONCLUSIONS OF LAW**

Based on the above Findings of Fact, the Director makes the following CONCLUSION:

IFDA has violated Section 2-4 of the Act.

#### **NOW THEREFORE IT IS HEREBY ORDERED:**

1. The Application to Form an Illinois Trust Company submitted by IFDA is denied due to the inability of the Director to make the findings required under Section 2-6 of the Act;
2. Upon the assumption by Merrill Lynch Trust Company of all responsibilities for the administration of the existing preneed trust accounts, IFDA shall cease and desist from conducting a trust business, including holding itself out to the public that it is available to act as a fiduciary in Illinois and accepting or undertaking to perform the duties of a fiduciary as a significant part of its regular business, and in particular, IFDA shall immediately cease accepting preneed trust accounts as trustee;
3. IFDA shall fully cooperate with the Division of Banking and the Director, the Department of Financial and Professional Regulation, Division of Insurance and its Director, Merrill Lynch Bank and Trust Company, FSB,

