



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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Press Release

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Texas Department of Banking Commissioner Issues Second Consent Order Relating to IntelliPayment, LLC

On June 1, 2016, Texas Banking Commissioner Charles G. Cooper issued a Second Consent Order relating to IntelliPayment, LLC of New York, New York. IntelliPayment provided accelerated automobile loan payment services for Texas consumers. The Second Consent Order was based on the Commissioner's finding that IntelliPayment violated *Texas Finance Code* Chapter 151 by conducting money transmission without a license to do so.

On May 18, 2015, the Commissioner issued a Consent Order relating to IntelliPayment in which it agreed not to contract with or solicit any new Texas customers until properly licensed and to cease providing services to its existing Texas customers after September 15, 2015. That order required IntelliPayment to pay the Department a penalty of \$43,780, which it did pay.

IntelliPayment subsequently informed the Department that it conducted unlicensed money transmission for a longer period and had completed a higher volume of money transmissions than originally reported. Because of that new information, the Second Consent Order imposes an additional penalty of \$15,030.

The Consent Order is effective June 1, 2016, and is final and non-appealable as of that date. IntelliPayment agreed to the issuance of the Second Consent Order without admitting or denying any of the charges. 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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