



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

Date: October 25, 2016

**Texas Department of Banking Commissioner Issues Consent Order
Relating to Bannockburn Global Forex, LLC**

On October 11, 2016, Texas Banking Commissioner Charles G. Cooper issued a Consent Order relating to Bannockburn Global Forex, LLC (Bannockburn) of Cincinnati, Ohio. Bannockburn operates in the business-to-business space of foreign currency exchange transactions by facilitating foreign security purchases, sales, and trade transactions between companies.

The Consent Order was based on the Commissioner's finding that Bannockburn violated Texas Finance Code Chapter 151 by conducting money transmission without a license to do so. The Order requires Bannockburn to pay the Texas Department of Banking (Department) a penalty of \$23,608. On October 19, 2016, Bannockburn was granted a money transmission license from the Department.

The Consent Order is effective October 11, 2016. It is final and non-appealable as of that date. Bannockburn agreed to the issuance of the Consent Order without admitting or denying any violations of the Texas Money Services Act. 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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