



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

2601 North Lamar Blvd., Austin, Texas 78705

512-475-1300 / 877-276-5554

www.dob.texas.gov

PRESS RELEASE

Date: January 26, 2018

Texas Department of Banking Commissioner Issues Cease & Desist Order Relating to AriseBank

On January 5, 2018, Texas Banking Commissioner Charles G. Cooper issued a Cease & Desist Order relating to AriseBank. AriseBank claims to be a “cryptocurrency bank” and operates several websites including www.arisebank.com and www.arisecoin.com.

The Cease & Desist Order was based on the Commissioner’s finding that AriseBank violated Texas Finance Code Chapter 31 by using the term “bank” in its name and marketing materials to imply that it is in the business of banking in this state. The order requires AriseBank to cease and desist from implying that they engage in the business of banking in Texas. AriseBank is further required to clearly disclose that they do not offer their services to consumers in Texas.

Pursuant to Texas Finance Code § 35.207, AriseBank and the entities named in the Cease & Desist Order had the right to request a hearing by submitting a written request to the Banking Commissioner no later than the twentieth day after the date the Order was mailed. Because no such request was submitted, the Cease & Desist Order is effective January 26, 2018. It is final and non-appealable as of that date. The full text of the [Order](#) can be viewed on the Department’s website.

Inquiries regarding this matter should be directed to:

Marcus Adams
Assistant General Counsel
Texas Department of Banking
2601 N. Lamar Blvd.
Austin, Texas 78705-4294
Toll-free (877)276-5554 or directly to (512)475-1236