

**ORDER NO. 2018-001**

|                            |                                |
|----------------------------|--------------------------------|
| IN THE MATTER OF:          | § BEFORE THE BANKING           |
|                            | §                              |
| ARISEBANK, ARISEBANK LTD,  | §                              |
| ARISEBANK INC, ABANK,      | §                              |
| ARISE FOUNDATION, LLC,     | § COMMISSIONER OF TEXAS        |
| ARISECOIN FOUNDATION,      | §                              |
| DOTOJI LLC, JARED RICE SR, | §                              |
| STANLEY FORD, AND          | §                              |
| TONY CALDEVILLA            | § AUSTIN, TRAVIS COUNTY, TEXAS |

**ORDER TO CEASE AND DESIST ACTIVITY**

On this day, the matter of AriseBank, AriseBank, Ltd, AriseBank, Inc., aBank, Arise Foundation, LLC, AriseCoin Foundation, Dotoji LLC, Jared Rice Sr., Stanley Ford, and Tony Caldevilla (Respondents) was submitted to me, Charles G. Cooper, Banking Commissioner of the State of Texas (Commissioner), for consideration and action.

**Findings of Fact**

1. Respondents operate a website at [www.arisebank.com](http://www.arisebank.com), where they purport to be a cryptocurrency bank with locations in Dallas, Texas; Dubai, AE; and Zug, Switzerland.
2. Respondents are not: chartered in Texas; authorized to engage in the business of banking in Texas; or supervised by or registered with any Texas or federal regulatory agency.
3. Under Texas Finance Code § 31.005(a), a person may not use the term "bank," or a similar term or a character, ideogram, phonogram, phrase, or foreign language word in its name, stationery, or advertising in a manner that would imply to the public that the person is engaged in the business of banking in this state.

**Conclusions of Law**

1. The Commissioner is authorized by Texas Finance Code § 35.207 to issue a cease and desist order to an entity whom the Commissioner believes is engaging or is likely to engage in an unauthorized activity.
2. The Commissioner finds by credible evidence that Respondents have violated Texas Finance Code § 31.005 by using the term "bank" in the entity name and advertisements to imply to the public that Respondents are engaged in the business of banking in this state.

3. The Commissioner finds this violation constitutes sufficient cause under Texas Finance Code § 35.207 for issuance of an order to cease and desist from using the term “bank” in its name and advertisements directed to customers in Texas, and implying that Respondents are conducting the business of banking in Texas.

### **Order**

In accordance with Texas Finance Code §§ 31.005 and 35.207, Respondents are ORDERED to cease and desist from implying that they engage in the business of banking in Texas, whether through the website [www.arisebank.com](http://www.arisebank.com) or any other online site or profile. Respondents are further ORDERED to configure the website, [www.arisebank.com](http://www.arisebank.com) and any other associated websites, to clearly disclose that any products and services offered are not available to Texas residents.

### **Effective Date**

Pursuant to Texas Finance Code § 35.207, this Order to Cease and Desist Activity takes effect twenty-one days after the date it is mailed.

### **Notice of Right to Hearing**

Under Texas Finance Code § 35.207, Respondents have the right to request a hearing on this Order. If Respondents wish to file such a request, it must be made in writing and must be submitted to the Commissioner no later than the twentieth day after the date this Order is mailed to Respondents.

Signed on this 5<sup>th</sup> day of January, 2018.

/s/ Charles G. Cooper

Charles G. Cooper

Banking Commissioner of the State of Texas

### **Certificate of Service**

Pursuant to Texas Finance Code § 35.207, this Order to Cease and Desist Activity will be served on Respondents by first class mail and certified mail, return receipt requested, and by e-mail, read receipt requested, sent on January 5, 2018 to:

Mr. Jared Rice Sr.

Mr. Stanley Ford

Mr. Tony Caldevilla

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