



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

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**Texas Department of Banking Commissioner Issues Consent Order
Relating to Assembly Payments Inc.**

On April 7, 2017, Texas Banking Commissioner Charles G. Cooper issued a Consent Order relating to Assembly Payments Inc. of St. Louis, Missouri. Assembly Payments (formerly PromisePay, Inc.) offers a digital payment platform that specializes in handling payments for online marketplaces.

The Consent Order was based on the Commissioner's finding that Assembly Payments violated Texas Finance Code Chapter 151 by conducting money transmission without a license to do so. The Order requires Assembly Payments to pay the Texas Department of Banking (Department) a penalty of \$23,700. On March 20, 2017, the Department issued a temporary money transmission license to Assembly Payments.

The Consent Order is effective April 7, 2017. It is final and non-appealable as of that date. Assembly Payments 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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