

**ORDER NO. 2020-026**

<b>IN THE MATTER OF:</b>	<b>§</b>	<b>BEFORE:</b>
	<b>§</b>	
<b>CHARTER APPLICATION OF</b>	<b>§</b>	<b>THE BANKING COMMISSIONER</b>
<b>TYME BANK</b>	<b>§</b>	<b>OF THE STATE OF TEXAS</b>
	<b>§</b>	
<b>FARMERS BRANCH, TEXAS</b>	<b>§</b>	<b>AUSTIN, TRAVIS COUNTY, TEXAS</b>

**ORDER DENYING CHARTER**

On this day, the matter of CHARTER APPLICATION OF TYME BANK, Farmers Branch, Texas was submitted to me, Charles G. Cooper, Banking Commissioner of the State of Texas (Commissioner), for consideration and action.

1. On February 10, 2020, the Texas Department of Banking (Department) accepted a de novo bank charter application for TYME Bank, Farmers Branch, Texas (Bank).
2. Pursuant to Texas Finance Code (Finance Code) § 32.005(d), the Commissioner has the authority to determine whether the application meets the requirements of Finance Code § 32.003(b) and enter an order granting or denying the charter.
3. The Commissioner has considered this matter and finds as follows:
  - a. Under Finance Code § 32.004(a) and Title 7, Texas Administrative Code § 15.5, the organizers of the Bank must solicit comments and protests by publishing notice of the charter application in a newspaper of general circulation in the community in which the Bank is to be located, or in another publication or location as directed by the Commissioner. The Commissioner finds that the organizers properly published notice of the application. The Department received comments in response to the notice, but no protests.
  - b. As required by Finance Code § 32.003(b), the Commissioner has considered the convenience of the public to be served resulting from the establishment of the Bank, and whether:

- i. the organizational and capital structure and amount of initial capitalization is adequate for the Bank's business plan;
  - ii. the Bank's anticipated volume and nature of business indicates a reasonable probability of success and profitability based on the market sought to be served;
  - iii. the officers and directors as a group have sufficient banking experience, ability, standing, competence, trustworthiness, and integrity to justify a belief that the Bank will operate in compliance with law and that success of the Bank is probable;
  - iv. each principal shareholder has sufficient experience, ability, standing, competence, trustworthiness, and integrity to justify a belief that the Bank will be free from improper or unlawful influence or interference with respect to the Bank's operation in compliance with law; and
  - v. the organizers are acting in good faith.
- c. Based upon sworn statements and other materials provided by the organizers, as well as investigations conducted by the Department, the Commissioner finds that the organizers are acting in good faith, the organizational and capital structure and amount of initial capital is adequate for the Bank's business plan, and the initially identified shareholders of the Bank have sufficient experience, ability, standing, competence, trustworthiness, and integrity to justify a belief that the Bank will be free from improper or unlawful influence with respect to the Bank's operation in compliance with the law. However, the Commissioner also finds that:
- i. the organizers have not demonstrated that the convenience of the public will be promoted by the establishment of the Bank;

- ii. the organizers have not established that the Bank's anticipated volume and nature of business indicates a reasonable probability of success and profitability based on the market to be served; and
  - iii. the Bank's officers and directors as a group do not have sufficient banking experience, ability, standing, competence, trustworthiness, and integrity to justify a belief that the Bank will operate in compliance with the law and the success of the Bank is probable.
- d. Based on these findings, the Commissioner has determined that the organizers of the Bank have not met the requirements set forth in Finance Code § 32.003(b) for the approval of the Bank's charter application.

### **ORDER**

It is hereby ORDERED, ADJUDGED AND DECREED that the charter application for TYME Bank, Farmers Branch, Texas is DENIED.

It is so ORDERED.

Signed in triplicate original this 20th day of July, 2020.

/s/ Charles G. Cooper  
Charles G. Cooper  
Commissioner, Texas Department of Banking