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Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

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CONSUMER ALERT REGARDING DIGITALBANK

This Notice is Intended for Texas Residents:

The Texas Department of Banking has become aware of an entity holding itself out to be an anonymous, offshore bank located in Belize. The entity, DigitalBank, claims to be creating an offshore digital banking platform for cryptocurrency assets and has targeted Texas residents for investments with promises of massive returns. DigitalBank is not associated with any known financial institution chartered by a state or federal regulatory agency. No entity by that name has been authorized to do business in Texas.

The Texas State Securities Board has issued an Emergency Order to Cease and Desist to DigitalBank. More information on that enforcement action can be found on the Texas State Securities Board [website](#).

Consumers should consider any communication or solicitation involving DigitalBank to be an attempt to obtain funds by an unregulated entity and treat any such communication with an abundance of caution. Anyone with information about this purported bank or its website should contact the Department at Consumer.Complaints@dob.texas.gov or call toll free (877) 276-5554.