



Charles G. Cooper  
Commissioner

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## **TEXAS DEPARTMENT OF BANKING**

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### **PRESS RELEASE**

*Date: September 19, 2018*

### **Texas Department of Banking Commissioner Issues Consent Order Relating to Plooto, Inc.**

On September 6, 2018, Texas Banking Commissioner Charles G. Cooper issued a Consent Order (“Order”) relating to Plooto, Inc. (“Plooto”) of Toronto, Ontario, Canada. Plooto provides third-party bill paying services for business customers in Texas.

The Consent Order was based on the Commissioner’s finding that Plooto violated Texas Finance Code Chapter 151 by conducting money transmission without a license to do so. Plooto has never held a license to conduct money transmission in Texas. The Order requires Plooto to pay the Department a penalty of \$27,528. The Order is effective September 6, 2018 and is final and non-appealable as of that date. Plooto agreed to the issuance of the [Order](#) without admitting or denying any of the charges.

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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