



Charles G. Cooper  
Commissioner

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## **TEXAS DEPARTMENT OF BANKING**

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### **PRESS RELEASE**

*Date: October 23, 2018*

### **Texas Banking Commissioner Issues Cease and Desist Order Against EBank Holdings, EBank Holdings Corporation, EBank World Holdings, Inc., Avaline Investment LLC, Avaline Holding USA Corp, and Alex Tannous**

On September 26, 2018, Texas Banking Commissioner Charles G. Cooper issued a Cease and Desist Order against EBank Holdings, EBank Holdings Corporation, EBank World Holdings, Inc., Avaline Investment LLC, Avaline Holding USA Corp, and Alex Tannous (collectively, Respondents). The Order is effective October 17, 2018 and is final and non-appealable as of that date. No hearing was requested on the Order.

After reviewing credible evidence, the Commissioner determined that the 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.

Under the terms of the Order, the Respondents are ordered to immediately cease and desist from implying that they engage in the business of banking in Texas, cease and desist using the name EBank Holdings or EBank World Holdings Inc., or any other name in violation of Texas Finance Code §31.005 unless and until they are authorized to act as a bank under applicable state and federal laws. The Order also requires Respondents to take down the websites, [www.ebankholdings.com](http://www.ebankholdings.com) and [www.ebankworldholdings.com](http://www.ebankworldholdings.com), and any other associated websites that purport to offer banking services in this state.

The full text of the [Order](#) can be viewed on the Department’s website.