



Charles G. Cooper  
Commissioner

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**TEXAS DEPARTMENT OF BANKING**

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2601 North Lamar Blvd., Austin, Texas 78705  
512-475-1300 / 877-276-5554  
[www.dob.texas.gov](http://www.dob.texas.gov)

**Media Contact:**  
[media@dob.texas.gov](mailto:media@dob.texas.gov)

**PRESS RELEASE**

*Date: April 30, 2020*

**Texas Banking Commissioner Issues Emergency Order  
Against Treasury Vault, LLC of Lehi, Utah**

On April 13, 2020, Banking Commissioner Charles G. Cooper issued an Emergency Order to Cease and Desist Activity against Treasury Vault, LLC of Lehi, Utah.

The Order went into effect April 29, 2020, and was based on the Commissioner's finding that Treasury Vault has been violating Texas Finance Code, Chapter 151, by conducting money transmission activities in Texas without a license since August 19, 2019.

The Order requires Treasury Vault to immediately cease and desist selling foreign currency to Texas consumers. In addition, it requires Treasury Vault to complete any pending transactions with or return any funds received from Texas consumers by May 13, 2020.

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