



Charles G. Cooper  
Commissioner

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## **TEXAS DEPARTMENT OF BANKING**

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### **PRESS RELEASE**

*Date: November 18, 2020*

### **Banking Commissioner Issues Consent Order Relating to Bitstamp Ltd.**

Commissioner Charles G. Cooper has issued a Consent Order relating to Bitstamp Ltd. of London, United Kingdom.

The Order, effective November 17, 2020, was based on the Commissioner's finding that Bitstamp violated Texas Finance Code, Chapter 151, by providing money transmission services while it was neither licensed by the Department nor determined to be excluded from licensure requirements under Chapter 151.

Bitstamp agreed to the issuance of the Order without admitting or denying any violation of state or federal laws or regulations. The Order requires Bitstamp to pay an administrative penalty of \$120,708 for its unlicensed activities.

In the interim, the firm has transitioned its existing Texas customer base to a subsidiary that has obtained a temporary money transmission license.

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