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PRESS RELEASE

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Department of Banking Earns First CSBS MSB Accreditation

The Conference of State Bank Supervisors (CSBS) announced on December 18, 2020, that the Texas Department of Banking has become the second state agency to earn CSBS Money Services Businesses (MSB) Accreditation, certifying its processes and technology for regulating MSB activities are of the highest standard.

The CSBS MSB Accreditation involves an in-depth review of an agency's policies, procedures, and operations to determine if it meets the standards set forth by the CSBS Performance Standards Committee.

The accreditation program is designed to assist state banking departments in setting standards to support a modernized and coordinated state system for supervising MSBs; provide a framework for states to obtain the resources necessary to ensure safety and soundness; consumer protection, and Bank Secrecy Act/Anti-Money Laundering compliance in an efficient manner; demonstrate to Congress, federal regulatory agencies, state departments, and the public the high-level capability of each accredited state agency; and validate accredited states' examinations for greater acceptance by other states.

"I am pleased to be recognized for our highly skilled and experienced non-depository staff and their abilities to fulfill their responsibility of ensuring the safety and soundness of money services businesses in Texas," said Commissioner Charles G. Cooper.

For more information on the Accreditation Program, visit the CSBS [website](#).