



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

2601 North Lamar Blvd., Austin, Texas 78705
512-475-1300 / 877-276-5554
www.dob.texas.gov

Media Contact:
media@dob.texas.gov

PRESS RELEASE

Date: October 19, 2021

Banking Commissioner Issues Consent Order Relating to RAM Payment, LLC

Commissioner Charles G. Cooper issued a Consent Order relating to RAM Payment, LLC (RAM) of Knoxville, Tennessee.

The Order, effective October 13, 2021, was based on the Commissioner's finding that RAM 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.

RAM obtained a temporary license and agreed to the issuance of the Order without admitting any violation of state or federal laws or regulations. The Order requires RAM to pay an administrative penalty of \$55,650 for its unlicensed activities.

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