



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

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Banking Commissioner Issues Consent Order Relating to Flutterwave, Inc.

Commissioner Charles G. Cooper issued a Consent Order relating to Flutterwave, Inc. (Flutterwave) of San Francisco, California.

The Order, effective November 22, 2021, was based on the Commissioner's finding that Flutterwave 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.

Flutterwave agreed to the issuance of the Order without admitting any violation of state or federal laws or regulations. The Order requires Flutterwave to pay an administrative penalty of \$47,043.80 for its unlicensed activities.

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