



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 Prime Trust, LLC

Commissioner Charles G. Cooper issued a Consent Order relating to Prime Trust, LLC (Prime Trust) of Las Vegas, Nevada.

The Order, effective January 20, 2022, was based on the Commissioner's finding that Prime Trust violated Texas Finance Code, Chapter 151, by providing money transmission services while it was neither licensed by the Department nor excluded from licensure requirements under Chapter 151.

Prime Trust has obtained a temporary money transmission license and agreed to the issuance of the Order without admitting any violation of state or federal laws or regulations. The Order requires Prime Trust to pay an administrative penalty of \$29,850 for its unlicensed activities and obtain a permanent license or cease unlicensed money transmission activities in Texas.

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