



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

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Texas Department of Banking Issues Consent Order Relating to Texas G & S Investments, Inc.

Banking Commissioner Charles G. Cooper issued a Consent Order relating to Texas G & S Investments, Inc. dba Texas Money Exchange, dba Rancho El Ojival (TGSI) of McAllen, Texas.

The Order, effective February 11, 2022, is based on the Commissioner's finding that TGSI (1) did not timely cooperate with examinations by the Department as required by Texas Finance Code, Chapter 151; (2) failed to prepare and maintain records required by Chapter 151; (3) engaged in unsafe and unsound acts and practices in violation of Chapter 151; and (4) failed to maintain an effective anti-money laundering program. TGSI agreed to the issuance of the Order without admitting any violation of state or federal laws or regulations.

The Order requires TGSI to ensure that it maintains an accurate general ledger, have its independent auditor specifically review related internal control and accounting procedures, take additional anti-money laundering measures, and conduct adequate due diligence for third-party vendors. The Order also requires TGSI to pay an administrative penalty of \$250,000.

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