



Charles G. Cooper
Commissioner

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PRESS RELEASE

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Banking Commissioner Issues Consent Order Relating to Brex Treasury LLC

Commissioner Charles G. Cooper issued a Consent Order relating to Brex Treasury LLC (Brex) of Draper, Utah.

The Order, effective April 1, 2022, was based on the Commissioner's finding that Brex 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.

Brex has ceased unlicensed money transmission and agreed to the issuance of the Order without admitting any violation of state or federal laws or regulations. The Order requires Brex to pay an administrative penalty of \$37,050 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.