



Charles G. Cooper  
Commissioner

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## **TEXAS DEPARTMENT OF BANKING**

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### **PRESS RELEASE**

*Date: September 7, 2022*

### **Banking Commissioner Issues Consent Order Relating to TD Ameritrade, Inc.**

Commissioner Charles G. Cooper issued a Consent Order relating to TD Ameritrade, Inc. (TD Ameritrade) of Omaha, Nebraska.

The Order, effective August 25, 2022, was based on the Commissioner's finding that TD Ameritrade 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.

TD Ameritrade 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 TD Ameritrade to pay an administrative penalty of \$81,750 for its unlicensed activities and cease unlicensed money transmission activities in Texas.

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