



Charles G. Cooper  
Commissioner

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## **TEXAS DEPARTMENT OF BANKING**

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2601 North Lamar Blvd., Austin, Texas 78705  
512-475-1300 / 877-276-5554  
[www.dob.texas.gov](http://www.dob.texas.gov)

**Media Contact:**  
[media@dob.texas.gov](mailto:media@dob.texas.gov)

### **PRESS RELEASE**

*Date: January 6, 2023*

### **Banking Commissioner Issues Consent Order Relating to Paysend PLC**

Commissioner Charles G. Cooper issued a Consent Order relating to Paysend PLC (Paysend) of London, United Kingdom.

The Order, effective December 8, 2022, was based on the Commissioner's finding that Paysend violated Texas Finance Code, Chapter 151, by providing money transmission services while it was neither licensed by the Department nor excluded from licensure requirements.

Paysend has ceased unlicensed money transmission activities and agreed to the issuance of the Order without admitting any violation of state or federal laws or regulations. The Order further requires Paysend to pay an administrative penalty of \$21,012.30.

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