



Charles G. Cooper
Commissioner

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PRESS RELEASE

Date: January 26, 2023

Banking Commissioner Issues Consent Order Relating to Inova Payroll LLC

Commissioner Charles G. Cooper issued a Consent Order relating to Inova Payroll LLC (Inova) of Irving, Texas.

The Order, effective January 25, 2023, was based on the Commissioner's finding that Inova violated Texas Finance Code, Chapter 151, by providing money transmission services while it was neither licensed by the Department nor excluded from licensing requirements under Chapter 151.

Inova obtained a temporary money transmission license on September 8, 2022 and agreed to the issuance of the Order without admitting any violation of state or federal laws or regulations. The Order requires Inova to pay administrative penalty of \$96,815.54 for its unlicensed activities and make a good faith effort to obtain a permanent money transmission license in Texas or cease the unlicensed activity.

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