



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

2601 North Lamar Blvd., Austin, Texas 78705
512-475-1300 /877-276-5554
www.dob.texas.gov

Media Contact:
media@dob.texas.gov

PRESS RELEASE

Date: March 16, 2023

Banking Commissioner Issues Consent Order Relating to Nexo Capital Inc.

Commissioner Charles G. Cooper issued a Consent Order relating to Nexo Capital Inc. (Nexo) of George Town, Cayman Islands.

Order 2023-008a, effective March 3, 2023, was based on the Commissioner's finding that Nexo violated Texas Finance Code, Chapter 151, by providing money transmission services while it was neither licensed by the Department nor excluded from licensure requirements.

Nexo agreed to the issuance of the Order without admitting any violation of state or federal laws or regulations. The Order requires Nexo to cease conducting money transmission in Texas and pay an administrative penalty of \$212,264.15 for its unlicensed activities.

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