



Charles G. Cooper
Commissioner

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PRESS RELEASE

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Banking Commissioner Issues Consent Order Relating to GPD Holdings LLC dba CoinFlip

Commissioner Charles G. Cooper issued a Consent Order relating to GPD Holdings LLC dba CoinFlip of Chicago, Illinois.

The Order, effective July 19, 2023, was based on the Commissioner's finding that CoinFlip violated Texas Finance Code, Chapter 151, by providing money transmission services while it was neither licensed by the Department nor excluded from licensure requirements.

CoinFlip agreed to the issuance of the Order without admitting any violation of state or federal laws or regulations. The Order requires CoinFlip to pay administrative penalty of \$31,600 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.