



Charles G. Cooper  
Commissioner

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## **TEXAS DEPARTMENT OF BANKING**

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### **PRESS RELEASE**

*Date: August 30, 2023*

### **Banking Commissioner Issues Consent Order Relating to Genesis Global Capital, LLC**

Commissioner Charles G. Cooper issued a Consent Order relating Genesis Global Capital, LLC (Genesis), of Jersey City, New Jersey.

The Consent Order, effective August 26, 2023, was based on the Commissioner's finding that Genesis violated Texas Finance Code, Chapter 151, by providing money transmission services while it was neither licensed by the Department nor excluded from licensure requirements. Genesis has ceased unlicensed money transmission and agreed to the issuance of the Order without admitting any violation of state or federal laws or regulations.

Genesis has filed a Chapter 11 bankruptcy petition in the United States Bankruptcy Court for the Southern District of New York.

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