



Charles G. Cooper
Commissioner

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PRESS RELEASE

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Texas Department of Banking Orders Sigie Corporation to Cease Money Transmission Activities

Texas Department of Banking ordered Sigie Corporation (Sigie) to cease engaging in money transmission activities in Texas as the company can no longer responsibly serve customers due to its declining financial position. Thirty-nine states, Puerto Rico, and the District of Columbia, coordinated to issue this consent order.

Sigie is a state-regulated money transmission company licensed in Texas and 46 other states as well as Puerto Rico, and the District of Columbia (NMLS ID 915912). Over the past several months, Sigie was unable to honor multiple money orders and money transmissions. Sigie also failed to maintain adequate net worth and permissible investments to cover outstanding liabilities. These are violations of state money transmission law and many customers are waiting for their funds.

“The order is a coordinated effort between the regulatory agencies across the country to ensure protection for customers as Sigie ceases operations,” stated Texas Banking Commissioner Charles G. Cooper.

The consent order requires the company to preserve and provide access to all books and records, including information about impacted customers. States will use the company's signed declarations to file bond claims on behalf of affected customers.

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

Customers who believe they may have been impacted can contact Jay Kim, Review Examiner, by [email](#) or at 512-475-1377.