



Charles G. Cooper  
Commissioner

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## **TEXAS DEPARTMENT OF BANKING**

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### **PRESS RELEASE**

*Date: September 11, 2024*

### **Texas Banking Commissioner Issues Consent Order Relating to CoinZoom, Inc.**

Texas Banking Commissioner Charles G. Cooper issued a Consent Order relating to CoinZoom, Inc.(CoinZoom) of Salt Lake City, Utah.

The Order is effective September 10, 2024, and is based on the Commissioner's finding that CoinZoom failed to comply with certain provisions of Texas Finance Code, Chapter 152. The Order suspends CoinZoom's license until it is reinstated by the Commissioner.

CoinZoom must cease accepting new money transmission business in Texas and process all withdrawal or transfer orders. The Order further requires CoinZoom to pay an administrative penalty of \$65,000.

Inquiries regarding this matter should be directed to the Non-Depository Supervision Division by email at [msb@dob.texas.gov](mailto:msb@dob.texas.gov) or toll-free (877) 276-5554, selecting option 3 for Complaints/Inquiries.

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