



Charles G. Cooper  
Commissioner

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## **TEXAS DEPARTMENT OF BANKING**

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### **PRESS RELEASE**

Date: October 28, 2024

### **Texas Banking Commissioner Issues Consent Order Relating to Payward Interactive, Inc. d/b/a Kraken *et al.***

Texas Banking Commissioner Charles G. Cooper issued a Consent Order (Order) relating to Payward Interactive, Inc. d/b/a Kraken (Kraken) of San Francisco, California and various Kraken affiliates (Respondents).

The Order was effective October 18, 2024, and requires Kraken to maintain its injection of additional capital, to improve its financial reporting, and to pay an administrative penalty of \$250,000, among other things. The Order permits Kraken to continue conducting money transmission in Texas while the Texas Department of Banking (Department) continues to review its pending change of control application.

The Respondents agreed to the issuance of the Order without admitting any violation of state or federal laws or regulations.

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