

# **Texas Department of Banking**

## **Press Release**

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### **Department of Banking Issues Cease and Desist Order Against Greenzap, Inc.**

Date: February 21, 2007

On January 30, 2007, Texas Banking Commissioner Randall S. James issued a Cease and Desist Order against GreenZap, Inc., La Jolla, California. The Order directs GreenZap to cease and desist from conducting the business of currency transmission in Texas. The company is based in California and offers currency transmission services via the Internet to Texas residents, but has no physical locations in Texas. GreenZap is not licensed in Texas to engage in this type of business activity as required by Chapter 151 of the Texas Finance Code. The Order became final on February 20, 2007.

Inquiries regarding Texas currency transmission transactions pertaining to GreenZap should be directed to:

Texas Department of Banking  
Special Audits Division  
2601 N. Lamar Blvd.  
Austin, Texas 78705  
Toll free phone (877) 276-5554  
At the prompt menu, press "3" for Inquiries/Complaints,  
then press "5" for the Currency Exchange/Transmission.