



IDAHO
DEPARTMENT OF FINANCE

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NEWS RELEASE

FOR IMMEDIATE RELEASE

October 18, 2024

CEASE AND DESIST ISSUED TO PAYSERVICES

Boise, Idaho...

The Idaho Department of Finance (Department) issued an order to Cease and Desist against PayServices, requiring the entity to no longer use the word “bank” in its name in the State of Idaho. Pursuant to Idaho Code § 26-1202, on September 12, 2022, the Director of the Department granted a waiver to PayServices to use the word “bank” in its name in the State of Idaho as the entity had received conditional preliminary approval for a bank charter from the Department. As of October 16, 2024, PayServices failed to meet the requisite conditions of the preliminary approval and therefore the preliminary approval, which was the basis for granting a waiver, has expired and is now terminated.

Department of Finance press releases can be found on the Internet at <http://finance.idaho.gov> or by contacting the department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378