

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____	)	
In the Matter of:	)	
	)	
Zach Jabro, individually and as an institution-	)	ORDER TO PAY
affiliated party of	)	
	)	FDIC-23-0056k
BANK OF ENGLAND	)	
ENGLAND, ARKANSAS	)	
	)	
(INSURED STATE NONMEMBER BANK)	)	
	)	
Respondent's NMLS UI# 784269	)	
_____	)	

Zach Jabro (Respondent) was advised of the right to receive a Notice of Assessment (Notice) detailing Respondent's violations of law for which an Order to Pay a civil money penalty (Order to Pay) may be issued under 12 U.S.C. § 1818(i).

Respondent was further advised of the right to a hearing on the Notice under § 1818(i) and 12 C.F.R. Part 308, subparts A & B. Respondent waived certain rights under those provisions on October 9, 2023, and solely for the purpose of this proceeding and without admitting or denying any failure to manage, monitor or oversee sales operations; any unsafe or unsound banking practices; or breaches of fiduciary duty, Respondent consented to the issuance of an Order to Pay by entering into a Stipulation and Consent to the Issuance of an Order to Pay (Consent Agreement) with a representative of the Federal Deposit Insurance Corporation's (FDIC) Legal Division.

The FDIC determined, and Respondent neither admits nor denies, the following:

1. From at least January 2019 through January 2020, Respondent, as the Branch Manager of the Bank of England's Bloomfield, Michigan branch, failed in certain respects to manage, monitor, and oversee the sales operations of the branch.

2. As described in paragraph 1, the Respondent recklessly engaged in certain unsafe and unsound banking practices by failing to manage, monitor and oversee the sales operations of the branch. The Respondent breached certain duties of care to the Bank of England (Bank) to oversee the operations of the branch and to ensure compliance with laws and regulations.

3. Respondent's practices set forth in paragraphs 1 and 2 caused or is likely to cause more than a minimal loss to the Bank and/or resulted in pecuniary gain or other benefit to Respondent.

After considering the civil money penalty (CMP) mitigating factors under 12 U.S.C. § 1818(i)(2)(G), the FDIC accepts the Consent Agreement and issues the following:

#### **ORDER TO PAY**

4. By reason of Respondent's actions listed in paragraphs 1 and 2, a \$110,000 CMP is assessed against Zack Jabro under 12 U.S.C. § 1818(i)(2) and is effective upon issuance. Respondent must immediately pay the CMP to the Treasury of the United States.

5. Respondent may not seek or accept indemnification from any insured depository institution for the CMP assessed in this matter.

6. The Order to Pay is enforceable under 12 U.S.C. § 1818(i), and the FDIC will take action to collect the amount due if Respondent fails to make payment.

7. The Order to Pay does not waive any right, power, or authority of the United States; federal, state, or local agencies; or the FDIC as Receiver.

Issued under delegated authority.

Dated: January 12, 2024.

/s/  
\_\_\_\_\_  
G. Chris Finnegan,  
Senior Deputy Director  
Division of Depositor and Consumer Protection