

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of	)	
	)	
Raqeel Rashida Alsalam, an institution-affiliated party of	)	ORDER OF PROHIBITION FROM FURTHER PARTICIPATION
First-Citizens Bank & Trust Company	)	
Raleigh, North Carolina	)	FDIC-22-0092e
(Insured State Nonmember Bank)	)	
Respondent's NMLS UI# N/A	)	

Raqeel Rashida Alsalam (Respondent) was advised of the right to receive a Notice of Intention to Prohibit from Further Participation (Notice) detailing Respondent's violation of law and unsafe or unsound banking practices for which an Order of Prohibition from Further Participation (Prohibition Order) may be issued under 12 U.S.C. § 1818(e).

Respondent was further advised of the right to a hearing on the Notice under 12 U.S.C. § 1818(e) and 12 C.F.R. Part 308, subparts A & B. Respondent waived certain rights under those provisions on June 19, 2024, and consented to the issuance of the Prohibition Order by entering into a Stipulation and Consent to the Issuance of an Order of Prohibition from Further Participation (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. Between July and August 2019, Respondent, while working in her capacity as Operations Services Supervisor of First-Citizens Bank & Trust Company, Raleigh, North Carolina (Bank), engaged in a scheme that allowed cash to be removed from the vault without an

authorized transaction or backed by a valid negotiable instrument and disguised the cash shortages in the vault for approximately one month; and between November 2016 and July 2019, Respondent misappropriated a Bank customer's Social Security benefits for Respondent's own use.

2. As described in paragraph 1, Respondent violated 18 U.S.C. § 656 and engaged in unsafe or unsound practices in connection with the Bank.

3. Respondent's violations and practices caused the Bank to suffer financial loss and Respondent received financial gain.

4. Respondent's violations and practices involved personal dishonesty and demonstrated Respondent's willful and continuing disregard for the safety or soundness of the Bank.

The FDIC accepts the Consent Agreement and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

5. Raqeel Rashida Alsalam is prohibited from:
- a. participating in any manner in the conduct of the affairs of any financial institution or organization listed in 12 U.S.C. § 1818(e)(7)(A);
 - b. soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent, or authorization with respect to any voting rights in any financial institution enumerated in 12 U.S.C. § 1818(e)(7)(A);
 - c. violating any voting agreement previously approved by the appropriate Federal banking agency; and
 - d. voting for a director or serving or acting as an institution-affiliated party.
6. The Prohibition Order is effective upon issuance and will remain effective and

enforceable until the FDIC, and any “appropriate Federal financial institutions regulatory agency,” defined at 12 U.S.C. § 1818(e)(7)(D), decide in writing to modify, terminate, suspend, or set aside the Order under 12 U.S.C. § 1818(e)(7)(B).

7. The Prohibition Order is enforceable under 12 U.S.C. § 1818(i), and any violation of the Prohibition Order may result in additional penalties under 12 U.S.C. § 1818(j).

8. The Prohibition Order 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: July 15, 2024.

/s/

Patricia A. Colohan
Associate Director
Division of Risk Management Supervision