FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of Samuel Ortiz-Perez, an institution-affiliated party of FirstBank Puerto Rico Santurce, Puerto Rico (Insured State Nonmember Bank) Respondent's NMLS UI# N/A	)))))))))))))))	ORDER OF PROHIBITION FROM FURTHER PARTICIPATION FDIC-24-0039e

Samuel Ortiz-Perez (Respondent) and Respondent's counsel were advised of the right to receive a Notice of Intention to Prohibit from Further Participation (Notice) detailing Respondent's 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 May 22, 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. In August and September 2019, Respondent, as a collections analysts for Banco Santander Puerto Rico, Santurce, Puerto Rico (now FirstBank Puerto Rico, Santurce, Puerto

Rico) (Bank), executed a scheme to embezzle funds held in accounts of Bank customers by misusing the Bank's computer systems and arranging to transfer funds to himself and others. Respondent subsequently was indicted, charged, and pleaded guilty in the United States District Court for the District of Puerto Rico to one count of conspiracy to commit bank fraud in violation of 18 U.S.C. §§ 1344 and 1349. Respondent's actions resulted in loss to the Bank and gain to Respondent in the amount of $61,948.

2. As described in paragraph 1, Respondent engaged or participated in unsafe or unsound practices in connection with the Bank.

3. Respondent's practices caused the Bank to suffer financial loss or other damage, and Respondent received financial gain or other benefit.

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

The FDIC accepts the Consent Agreement and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

5. Samuel Ortiz-Perez 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.

/s/ Date: 7/17/2024
Patricia Colohan
Associate Director
Division of Risk Management Supervision