FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of Rodolpho R. Pagesy Roussel, an institution-affiliated party of Oriental Bank San Juan, Puerto Rico (Insured State Nonmember Bank) Respondent's NMLS UI # N/A	)))))))))))))	ORDER OF PROHIBITION FROM FURTHER PARTICIPATION FDIC-24-0002e

Rodolpho R. Pagesy Roussel (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 violations of laws or regulations 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 October 21, 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. From April 2020 to March 2023, while he was a business banker at Oriental Bank, San Juan, Puerto Rico (Bank), Respondent participated in a fraudulent loan scheme.

Respondent submitted or caused to be submitted false and fraudulent loan applications for COVID-19 relief funds, issued under the authority of the Coronavirus Aid, Relief, and Economic Security Act's Paycheck Protection Program (PPP). Specifically, Respondent accessed the Bank's internal systems to facilitate the submission, acceptance, and approval of PPP loan applications containing false information; notified his co-conspirators of the disbursement of PPP loan proceeds; and after the disbursement of PPP loan proceeds, received kickbacks paid by PPP loan applicants.

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

3. Respondent received financial gain.

4. Respondent's violations and practices involved personal dishonesty.

The FDIC accepts the Consent Agreement and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

5. Rodolpho R. Pagesy Roussel 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: December 17, 2024.

/s/
Patricia A. Colohan
Associate Director
Division of Risk Management Supervision