

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____)	
In the Matter of)	
)	
JORGE FIGUEROA, individually, and as an)	ORDER TO PAY
institution-affiliated party of)	
)	
BANAMEX USA)	FDIC-16-0151k
CENTURY CITY, CALIFORNIA)	
)	
(INSURED STATE NONMEMBER BANK))	
_____)	

Jorge Figueroa (“Respondent”) and a representative of the Legal Division of the Federal Deposit Insurance Corporation (“FDIC”) executed a Stipulation and Consent to the Issuance of an Order to Pay (“CONSENT AGREEMENT”) dated December 19, 2016, whereby, solely for the purpose of this proceeding and without admitting or denying any breach of fiduciary duty, Respondent consented to the issuance of this Order to Pay (“ORDER”) issued pursuant to 12 U.S.C. § 1818(i) and the FDIC’s Rules of Practice and Procedure, 12 C.F.R. Part 308.

The FDIC considered the matter and determined it had reason to believe that:

(a) At all times relevant to this proceeding, Respondent has served as the Executive Vice President of Corporate and International Banking at Banamex USA, Century City, California (“Bank”). As such, Respondent is an institution-affiliated party of the Bank as defined in 12 U.S.C. § 1813(u).

(b) As an institution-affiliated party of the Bank, Respondent breached his fiduciary duty to the Bank during the 2011–2012 time period. Specifically, Respondent failed to ensure his staff fully

complied with the Bank Secrecy Act, 31 U.S.C. §§ 5311–5332, and its implementing regulations.

(c) Respondent’s breach of his fiduciary duty was likely to cause more than a minimal loss to the Bank.

After taking into account the CONSENT AGREEMENT, the appropriateness of the civil money penalty with respect to the financial resources and good faith of Respondent, the gravity of the breach of fiduciary duty by Respondent, the history of previous violations by Respondent, and such other matters as justice may require, the FDIC accepts the Consent Agreement and issues the following:

ORDER TO PAY

IT IS HEREBY ORDERED, that by reason of the breach set forth in paragraph 2 of the CONSENT AGREEMENT, a penalty of \$30,000 is assessed against Jorge Figueroa. Respondent shall pay the civil money penalty to the Treasury of the United States no later than February 15, 2017.

It is further ordered that Respondent is prohibited from seeking or accepting indemnification from any insured depository institution for the civil money penalty assessed and paid in this matter.

Nothing herein shall preclude any proceedings brought by the FDIC to enforce the terms of this Order, and nothing herein constitutes a waiver of any right, power, or authority of any other representatives of the United States or agencies thereof, including the Department of Justice or the FDIC as Receiver, to bring other actions deemed appropriate.

This ORDER will become effective upon its issuance by the FDIC.

Pursuant to delegated authority.

Dated this 14th day of February, 2017.

/s/

Patricia A. Colohan
Associate Director
Division of Risk Management Supervision