

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____	)	
In the Matter of	)	
	)	
AMBANK	)	
SILVER CITY, NEW MEXICO	)	ORDER TO PAY
	)	
	)	FDIC-10-569K
(Insured State Nonmember Bank)	)	
_____	)	

AmBank, Silver City, New Mexico (Bank), 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” (Stipulation) dated March 1, 2011, whereby the Bank, solely for the purpose of this proceeding and without admitting or denying any and all charges of violations of any law, rule, or regulation, consented and agreed to pay a civil money penalty in the amount specified below to the Treasury of the United States.

The FDIC considered the matter and determined that the Bank violated the prohibition against unfair acts or practices found in Section 5 of the Federal Trade Commission Act (15 U.S.C. § 45(a)) by failing to promptly refund to customers credit life insurance premium overcharges.

After taking into account the Stipulation, the appropriateness of the penalty with respect to the financial resources and good faith of the Bank, the gravity of the conduct of the Bank, the history of previous conduct by the Bank, and such other matters as justice may require, the FDIC accepts the Stipulation and issues the following:

ORDER TO PAY

IT IS HEREBY ORDERED, that by reason of the alleged violations set forth in the Stipulation, a penalty of \$15,000.00 is assessed against the Bank. The Bank shall pay such amount to the Treasury of the United States.

IT IS FURTHER ORDERED that the Bank is prohibited from seeking or accepting indemnification from any affiliated depository institution holding company, or affiliate thereof, as defined at 12 C.F.R. § 215.2(a), for the civil money penalty assessed and paid in this matter.

This Order to Pay will become effective upon its issuance by the FDIC.

Pursuant to delegated authority.

Dated at Washington, DC this 17th day of March, 2011.

/s/ _____
Frank A. Hartigan
Acting Associate Director
Division of Depositor and Consumer Protection