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{{8-31-95 p.C-3761}}

[¶11,037A] **In the Matter of Eurobank, San Juan, Puerto Rico, Docket No. FDIC-95-19k (9-19-94).**

Bank agrees to pay a \$15,000 civil money penalty.

In the Matter of

**EUROBANK,
SAN JUAN, PUERTO RICO
(Insured State Nonmember Bank)
ORDER TO PAY
FDIC-95-19k**

The Federal Deposit Insurance Corporation ("FDIC") has advised Eurobank, San Juan, Puerto Rico ("Bank"), of its right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTIES, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY AND NOTICE OF HEARING ("NOTICE") assessing a civil money penalty pursuant to sections 7(a)(1) and 8(i)(2) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. §§ 1817(a)(1) and 1818(i)(2), in the amount of \$15,000.00 for violating section 7(a)(1) of the Act, 12 U.S.C. § 1817(a)(1), and Part 323 of the FDIC's Rules and Regulations, 12 C.F.R. Part 323; and

Prior to the issuance of the NOTICE, the Bank and the FDIC have executed a Stipulation and Consent Order to Pay ("Consent Order") in which the Bank agreed to pay a civil money penalty of \$15,000.00.

IT IS HEREBY ORDERED, that a penalty of \$15,000.00 be, and hereby is, assessed against the Bank pursuant to sections 7(a)(1) and 8(i)(2) of the Act, 12 U.S.C. §§ 1817(a)(1) and 1818(i)(2), said penalty to be paid in the form of a check made payable to the Treasurer of the United States.

Dated at Washington, D.C., this 5th day of June, 1995.

Pursuant to delegated authority.

In the Matter of

**EUROBANK
SAN JUAN, PUERTO RICO
(Insured State Nonmember Bank)
STIPULATION AND CONSENT
ORDER TO PAY
CIVIL MONEY PENALTY
FDIC-95-19k**

Subject to the acceptance of this STIPULATION AND CONSENT ORDER TO PAY CIVIL MONEY PENALTY ("CONSENT ORDER") by the Federal Deposit Insurance Corporation ("FDIC"), it is hereby stipulated and agreed between a representative of the Legal Division of the FDIC and Eurobank, San Juan, Puerto Rico ("Bank"), as follows:

1. The Bank has been advised of its right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW AND NOTICE OF HEARING ("NOTICE"), detailing the violations, unsafe or unsound banking practices, and/or breaches of fiduciary duty for which a civil money penalty may be assessed against the Bank pursuant to section 8(i)(2) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(i)(2).

2. The Bank, solely for the purpose of this proceeding, and without admitting or deny-
{{8-31-95 p.C-3762}}ing violations, unsafe or unsound banking practices, and/or breaches of fiduciary duty, hereby consents to the issuance of this CONSENT ORDER by the FDIC, assessing a civil money penalty pursuant to sections 7(a)(1) and 8(i)(2) of the Act, and Part 323 of the Federal Deposit Insurance Corporation's Rules and Regulations, sections 323.1-323.7, 12 U.S.C. §§ 1817(a)(1) and 1818 (i)(2), and 12 C.F.R. §§ 323.1-323.7, in the amount of \$15,000.00.

3. The parties agree that this CONSENT ORDER shall become effective, final and unappealable upon its issuance by the FDIC, and fully enforceable by the FDIC pursuant to the provisions of section 8(i)(1) of the Act, 12 U.S.C. § 1818(i)(1), subject only to the provisions of Paragraph 4 set forth herein.

4. In the event the FDIC accepts and issues this CONSENT ORDER, it is agreed that no action will be taken to enforce said CONSENT ORDER in the appropriate United States District Court unless the Bank has failed to comply with the provisions of this CONSENT ORDER.

5. The Bank agrees to pay the civil money penalty of \$15,000.00 in the form of a check, payable to the Treasurer of the United States, contemporaneously with its execution of this CONSENT ORDER.

6. The Bank hereby waives:

- (a) Its right to the issuance of a formal NOTICE detailing the alleged charges giving rise to the assessment of a civil money penalty and advising the Bank of its right to a hearing;
- (b) All defenses to the allegations to be set forth in the Notice;
- (c) A hearing for the purpose of taking evidence on the allegations to be set forth in the NOTICE;
- (d) The filing of proposed FINDINGS OF FACT AND CONCLUSIONS OF LAW;
- (e) A RECOMMENDED DECISION by an Administrative Law Judge; and
- (f) The filing of exceptions and briefs with respect to such RECOMMENDED DECISION.

Dated this 19th day of September, 1994.