

{{3-31-94 p.C-3571}}

[¶10,938] **In the Matter of Banco del Comercio de Puerto Rico, Caguas, Puerto Rico, Docket No. FDIC-93-254k (1-27-94).**

Bank agrees to pay civil money penalty assessed by FDIC.  
**In the Matter of**

**BANCO DEL COMERICO DE  
PUERTO RICO  
CAGUAS, PUERTO RICO  
(Insured State Nonmember Bank)  
ORDER TO PAY  
CIVIL MONEY PENALTY  
FDIC-93-254k**

Banco del Comercio de Puerto Rico ("Bank") has been advised of the right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY, AND NOTICE OF HEARING ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") 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 sections 8(i)(2) and 18(j)(4) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. §§ 1818(i)(2) and 1828(j)(4), and has been further advised of the right to a hearing on the alleged charges under section 8(i) of the Act, 12 U.S.C. § 1818(i), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308. Having waived those rights, the Bank entered into a STIPULATION AND CONSENT ORDER TO PAY CIVIL MONEY PENALTY ("AGREEMENT") with a representative of the Legal Division of the FDIC, whereby solely for the purpose of this proceeding and without admitting or denying any violations, unsafe or unsound banking practices, and/or any breaches of fiduciary duty, the Bank consented and agreed to pay a civil money penalty in the amount of \$7,500.00.

The FDIC considered the matter and determined it had reason to believe that the Bank has engaged or participated in violations, unsafe or unsound banking practices, and/or breaches of fiduciary duty.

After taking into account said AGREEMENT, the appropriateness of the penalty with respect to the financial resources and good faith of the Bank, the gravity of the violations by the Bank, and other such matters as justice requires, the FDIC issues the following:

*ORDER TO PAY CIVIL MONEY PENALTY*

A civil money penalty is hereby assessed against the Bank in the amount of \$7,500, pursuant to section 8(i)(2) and 18(j)(4) of the Act; 12 U.S.C. §§ 1818(i)(2) and 1828(j)(4).

This ORDER shall become effective immediately upon its issuance. The provisions of this ORDER will remain effective and enforceable except to the extent that, and until such time as, any provision of this ORDER shall have been modified, terminated, suspended, or set aside by the FDIC.

Dated at Washington, D.C., this 27th day of January, 1994.

Pursuant to delegated authority.