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[¶12,402] **In the Matter of Berkshire Bank, Pittsfield, Massachusetts**, Docket No. 04-130k (5-10-05).

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of \$3,000.

**In the Matter of
BERKSHIRE BANK
PITTSFIELD, MASSACHUSETTS
(Insured State Nonmember Bank)
ORDER TO PAY CIVIL MONEY PENALTY**

FDIC-04-130k

Berkshire Bank, Pittsfield, Massachusetts ("Bank") has been advised of the right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, AND NOTICE OF HEARING ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations for which a civil money penalty may be assessed against the Bank pursuant to the Flood Disaster Protection Act ("Flood Act"), as amended, 42 U.S.C. §4012a, section 8(i)(2) of the Federal Deposit Insurance Act ("FDI Act") 12 U.S.C. §1818(i)(2), and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339, and has been further advised of the right to a hearing on the alleged charges under the Flood Act, 42 U.S.C. §4012a(f), section 8(i) of the FDI Act, 12 U.S.C. §1818(i), and the FDIC Rules of Practice and Procedure, 12 C.F.R. Part 308.

Having waived those rights, the Bank entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY ("CONSENT 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, the Bank consented and agreed to pay a civil money penalty in the amount of \$3,000 due to Respondent's violation of 12 C.F.R. §339 by failing to secure or maintain sufficient flood insurance for fifteen of forty-one loans secured by properties in special flood hazard areas.

After taking into account the CONSENT AGREEMENT, the appropriateness of the penalty with respect to the financial resources and good faith of the Respondent, the gravity of the violations by the Respondent, the history of previous violations by the 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 violations set forth in paragraph 3 of the CONSENT AGREEMENT, a penalty of \$3,000 be, and hereby is, assessed against Respondent. The Respondent shall pay the
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civil money penalty to the Treasury of the United States.

This Order to Pay shall be effective upon issuance.

Pursuant to delegated authority.

Dated this 10th day of May, 2005.

Last
Updated legal@fdic.gov
9/25/2005