

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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In the Matter of)	
)	
)	ORDER TO PAY
)	CIVIL MONEY PENALTY
FIRST BANK OF DELAWARE)	
WILMINGTON, DELAWARE)	
)	FDIC-11-289k
(Insured State Nonmember Bank))	
_____)	

FIRST BANK OF DELAWARE, Wilmington, Delaware (“Bank”), has been advised of its 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 OF ASSESSMENT”) issued by the Federal Deposit Insurance Corporation (“FDIC”) detailing the violations of law and regulation 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), and has been further advised of the right to a hearing with respect to the foregoing, 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, and having waived those rights, entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY CIVIL MONEY PENALTY (“CONSENT AGREEMENT”) with counsel for the FDIC dated December 28, 2011, whereby, solely for the purpose of this proceeding and without admitting or denying the violations of law or regulation, the Bank consented to the issuance of this ORDER TO PAY CIVIL MONEY PENALTY (“ORDER TO PAY”) by the FDIC.

The FDIC considered the matter and determined that it has reason to believe that the Bank committed violations of law and regulation, including the Equal Credit Opportunity Act (“ECOA”), 15 U.S.C. § 1691 *et seq.*, and its implementing regulation, Regulation B of the Board of Governors of the Federal Reserve System (“Regulation B”), 12 C.F.R. Part 202.

The FDIC believes that the Bank violated ECOA and Regulation B by engaging in a pattern or practice of denying applications for a credit card based on an initial match of applicant names to the Office of Foreign Asset Control’s list of Specially Designated Nationals (“SDNs”) without further verification that the applicants were in fact SDNs, which resulted in a disparate impact upon Hispanic applicants.

After taking into account the CONSENT 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, the history of previous violations by the Bank, and such other matters as justice may require, the FDIC has determined that a civil money penalty of One Hundred Ninety Thousand Dollars (\$190,000) is appropriate to be assessed against the Bank. The FDIC, therefore, accepts the CONSENT AGREEMENT and issues the following:

ORDER TO PAY

IT IS HEREBY ORDERED that the Bank be, and hereby is, assessed a civil money penalty of One Hundred Ninety Thousand Dollars (\$190,000), pursuant to section 8(i)(2) of the Act, 12 U.S.C. § 1818(i)(2), the receipt of which is hereby acknowledged.

This ORDER TO PAY shall not bar, estop, or otherwise prevent the FDIC or any other federal or state agency or department from taking any other action or seeking further remedies

against the Bank or any of the Bank's current or former institution-affiliated parties or agents, in connection with this matter or any other matter.

Pursuant to delegated authority.

Dated at Washington, D.C. this 29th day of February, 2012.

/s/

Sylvia H. Plunkett
Senior Deputy Director
Division of Depositor and Consumer Protection