

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of)	
)	
MICHAEL A. BRENNER, as an)	
institution-affiliated party of)	
)	
VANTAGE POINT BANK)	CONSENT ORDER
Horsham, Pennsylvania)	
)	
(INSURED STATE NONMEMBER BANK))	FDIC-17-0140b
(IN RECEIVERSHIP))	
)	
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MICHAEL A. BRENNER (Respondent) and a representative of the Legal Division of the Federal Deposit Insurance Corporation (FDIC) executed a STIPULATION AND CONSENT AGREEMENT TO THE ISSUANCE OF A CONSENT AGREEMENT (CONSENT AGREEMENT) dated June 27, 2017, whereby, solely for the purpose of resolving this proceeding and without admitting or denying any unsafe or unsound practices, Respondent consented to the issuance of this CONSENT ORDER (ORDER) pursuant to 12 U.S.C. § 1818(b).

The FDIC has determined and Respondent neither admits nor denies that:

1. Respondent engaged or participated in unsafe or unsound banking practices as an institution-affiliated party of Vantage Point Bank, Horsham, Pennsylvania, with respect to the supervision and oversight of the Bank's mortgage banking division, including (i) failing to ensure qualified management; (ii) failing to sufficiently supervise management by ensuring that

appropriate policies and controls were established and implemented; and (iii) failing to provide for sufficient independent reviews and/or audits.

The FDIC, having determined that the requirements for issuance of an order under 12 U.S.C. § 1818(b) have been satisfied, accepts the CONSENT AGREEMENT and issues the following:

CONSENT ORDER

Respondent is hereby ORDERED to cease and desist from and take affirmative action, as follows:

1. Whenever Respondent is employed by an insured depository institution or otherwise becomes an institution-affiliated party within the meaning of 12 U.S.C. § 1813(u), Respondent shall:

- a. Review the insured depository institution's policies, including, but not limited to, policies to ensure the insured depository institution's adherence to consumer protection laws and regulations (e.g. RESPA, HMDA, ECOA and TILA) and policies regarding periodic independent audits;
- b. Comply fully with the insured depository institution's policies;
- c. Avoid engaging in any unsafe or unsound practices, as that term is used in Title 12 of the United States Code;
- d. In the event that Respondent serves as a director of an insured depository institution, Respondent shall:
 - i. Receive at least 16 hours of formal training concerning consumer protection laws and regulations;

- ii. Receive at least 16 hours of formal training concerning the duties and responsibilities of community bank directors and strategic planning and budgeting for a community bank;
- iii. Ensure that the board of directors heeds regulatory recommendations and adopts appropriate policies, procedures, and controls;
- iv. Review the FDIC's Statement Concerning the Responsibilities of Bank Directors and Officers, FDIC Financial Institution Letter (FIL-87-92 dated December 3, 1992).

2. In the event Respondent is currently an institution-affiliated party within the meaning of 12 U.S.C. § 1813(u), Respondent shall, within ten (10) days of the execution of this ORDER, provide a copy of the ORDER to the Chairman of the Board of Directors of such institution.

3. Prior to accepting any position that would cause the Respondent to become an institution-affiliated party within the meaning of 12 U.S.C. § 1813(u), Respondent shall, provide a copy of this ORDER to: (i) the Chairman of the Board of Directors of the insured depository institution; or (ii) senior executive manager of the insured depository institution who has hiring authority in regard to Respondent's employment or who is expected to have supervisory authority over Respondent.

4. Within ten (10) days of satisfying the requirements of paragraph 1, 2, and/or 3, Respondent shall provide a written certification of compliance to the Regional Director, FDIC, New York Regional Office, 350 Fifth Avenue, Suite 1200, New York, New York, 10118.

5. If Respondent believes that the provisions of this Consent Order have been fulfilled, Respondent may request that the CONSENT ORDER be terminated by submitting a letter with supporting documentary evidence to the Regional Director of the FDIC's New York Regional

Office. The FDIC will consider the submission and may request such additional information or documentation as it, in its sole discretion, may deem necessary in order to review the submission. The decision to deny the request and retain this CONSENT ORDER as is, modify it, or terminate it, is at the FDIC's sole discretion.

This CONSENT ORDER shall be effective immediately. The provisions of this CONSENT ORDER shall remain effective and enforceable for a period of five (5) years except to the extent that any provision is modified, terminated, suspended or set aside by the FDIC.

Pursuant to delegated authority.

Dated at Washington, D.C., this 27th day of September, 2017.

/s/

Patricia A. Colohan
Associate Director
Division of Risk Management Supervision