

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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In the Matter of	)	
	)	
ANTHONY J. RICCITELLI,	)	
as an institution-affiliated party of	)	
	)	ORDER TO PAY
BLUE HILLS BANK, BOSTON,	)	
MASSACHUSETTS subsequently merged	)	FDIC-20-0128k
with ROCKLAND TRUST COMPANY,	)	
ROCKLAND, MASSACHUSETTS	)	
	)	
	)	
INSURED STATE NONMEMBER BANK	)	
	)	
RESPONDENT'S NMLS UI# N/A	)	
_____	)	

ANTHONY J. RICCITELLI (Respondent) and a representative of the Legal Division of the Federal Deposit Insurance Corporation (FDIC) executed a Stipulation and Consent to the Issuance of an Order to Pay (CONSENT AGREEMENT) dated September 9, 2020, whereby Respondent, solely for the purpose of this proceeding, and without admitting or denying any violation of law, unsafe or unsound banking practice, or breach of fiduciary duty for which civil money penalties may be assessed under 12 U.S.C. § 1818(i), consented and agreed to pay civil money penalties in the amount specified below to the Treasury of the United States.

Respondent was further advised of the right to a hearing under Section 1818(i) and 12 C.F.R. Part 308, subparts A & B. Respondent waived certain rights under those provisions and consented to the issuance of an ORDER TO PAY by entering into the CONSENT AGREEMENT.

The FDIC has determined, and Respondent neither admits nor denies, that, as an institution affiliated party of BLUE HILLS BANK, BOSTON, MASSACHUSETTS, subsequently merged with ROCKLAND TRUST COMPANY, ROCKLAND, MASSACHUSETTS (Bank), in November 2014, Respondent proposed a \$4.2 million loan package for a borrower. Respondent failed to disclose to the Bank material information with respect to the loan, including that he was personally a creditor of the borrower and that the borrower's total indebtedness as reflected in the loan application was inaccurate. Respondent knew, or reasonably should have known, that his misconduct posed elevated risk of loss or harm to the Bank. The Bank incurred losses totaling approximately \$3.3 million as a result of funding the loans, and Respondent personally benefited by accepting loan proceeds in the amount of \$80,000. Respondent committed unsafe or unsound banking acts and practices and breached his fiduciary duty as a Loan Relationship Manager of the Bank. As a result of his actions at the Bank between November 2014 and January 2015, Respondent was charged with and subsequently plead guilty to violating 18 U.S.C. § 1005 (Participation in loan with intent to defraud financial institution).

After taking into account the CONSENT AGREEMENT, mitigating factors under 12 U.S.C. § 1818(i)(2)(G), such as the appropriateness of the penalty with respect to the financial resources and good faith of Respondent, the gravity of the violation by Respondent, the history of previous violations by 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 violation set forth above, a penalty of \$50,000.00 is assessed against ANTHONY J. RICCITELLI under 12 U.S.C. § 1818(i)(2).

Respondent shall pay the civil money penalty to the Treasury of the United States.

IT IS FURTHER ORDERED that Respondent is prohibited from seeking or accepting indemnification from any insured depository institution for the civil money penalty assessed and paid in this matter.

Nothing herein shall preclude any proceedings brought by the FDIC to enforce the terms of the ORDER TO PAY issued pursuant to this CONSENT AGREEMENT, and that nothing herein constitutes a waiver of any right, power, or authority of the FDIC (except as stated in the Consent Agreement) or any other Federal or state agency or department from taking any other action against Respondent, the Bank, or any of the Bank's current or former institution-affiliated parties, as that term is defined in 12 U.S.C. §1813(u).

This Order to Pay shall be effective upon issuance.

Pursuant to delegated authority.

Dated this 7th day of January, 2021.

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Patricia A. Colohan  
Associate Director  
Division of Risk Management Supervision