

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

|                                  |                     |
|----------------------------------|---------------------|
| _____ )                          |                     |
| In the Matter of )               |                     |
| CADENCE BANK )                   | ORDER TO PAY        |
| TUPELO, MISSISSIPPI )            | CIVIL MONEY PENALTY |
| (Insured State Nonmember Bank) ) | FDIC-22-0102k       |
| _____ )                          |                     |

CADENCE BANK, Tupelo, Mississippi (“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 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 102(f)(1) of the Flood Disaster Protection Act of 1973, as amended (“FDPA”), 42 U.S.C. § 4012a(f)(1), and has been further advised of its right to a hearing with respect to the foregoing under section 102(f)(4) of the FDPA, 42 U.S.C. § 4012a(f)(4), and the FDIC Rules of Practice and Procedure, 12 C.F.R. Part 308. The Bank, 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 September 29, 2022, whereby, solely for the purpose of this proceeding and without admitting or denying the violations of law and regulations, the Bank consented to the issuance of this ORDER TO PAY CIVIL MONEY PENALTY (“ORDER”) by the FDIC.

The FDIC considered the matter and determined that the Bank has engaged in a pattern or practice of committing: (1) one hundred and twenty-eight (128) violations of Section 102(b)(1)

of the FDPA, 42 U.S.C. §4012a(b)(1), and section 339.3(a) of the FDIC Rules and Regulations, 12 C.F.R. § 339.3(a), for failure to obtain the required flood insurance or obtain an adequate amount of insurance coverage, at or before loan origination, for all structures in a flood zone, including multiple structures, and contents coverage, when required; (2) two hundred and eighty-six (286 ) violations of Section 102(b)(6) of the FDPA, 42 U.S.C. § 4012a(b)(6), and section 339.9(a) of the FDIC Rules and Regulations, 12 C.F.R. § 339.9(a), for failure to mail or deliver a written notice to the borrower and to the servicer, whether or not flood insurance is available under the Act, for the collateral securing the loan; and (3) ninety-nine (99) violations of Section 1364(a)(1) of the NFIA, 42 U.S.C. § 4104a(a)(1), and section 339.9(c) of the FDIC Rules and Regulations, 12 C.F.R. § 339.9(c) for failure to provide the notice within a reasonable time before the completion of the loan transaction, and to the servicer as promptly as practicable after notice is provided to the borrower.

The FDIC accepts the CONSENT AGREEMENT and issues the following:

**ORDER TO PAY CIVIL MONEY PENALTY**

IT IS HEREBY ORDERED that, by reason of the violations of law set forth herein, pursuant to section 102(f) of the FDPA, 42 U.S.C. § 4012a(f), a civil money penalty of \$320,500 is assessed against the Bank. The Bank shall pay such amount to the FDIC via wire transmittal.

IT IS FURTHER ORDERED that the Bank is prohibited from seeking or accepting indemnification from any third party for the civil money penalty assessed and paid in this matter.

This ORDER shall become effective upon issuance by the FDIC.

The provisions of this ORDER shall not bar, estop, or otherwise prevent the FDIC or any other federal or state agency or department from taking any other action against the Bank or any director, officer, employee, agent, successor, assignee, or other current or former institution-

affiliated party, as that term is defined in section 3(u) of the Federal Deposit Insurance Act, 12 U.S.C. § 1813(u), of the Bank.

Pursuant to delegated authority

Dated at Dallas, Texas, this 13th day of October, 2022.

/s/ \_\_\_\_\_  
Kristie K. Elmquist  
Regional Director  
Federal Deposit Insurance Corporation