

UNITED STATES OF AMERICA
DEPARTMENT OF THE TREASURY
OFFICE OF THE COMPTROLLER OF THE CURRENCY

In the Matter of:

Wilmington Savings Fund Society, FSB
Wilmington, Delaware

AA-NE-2019-35

**STIPULATION AND CONSENT TO THE ISSUANCE
OF AN ORDER FOR A CIVIL MONETARY PENALTY**

WHEREAS, the Comptroller of the Currency of the United States of America (“Comptroller”), through his duly authorized representative, has supervisory authority over Wilmington Savings Fund Society, FSB, Wilmington, Delaware (“Bank”);

WHEREAS, the Comptroller intends to initiate a civil monetary penalty action against the Bank pursuant to section 102(f) of the Flood Disaster Protection Act, as amended, (“Flood Act”) (42 U.S.C. § 4012a(f)) for a pattern or practice of violations of the Flood Act and its implementing regulations, specifically 12 C.F.R. § 22.10(a) (notice of servicer’s identity, transfer of servicing rights);

WHEREAS, in the interest of cooperation and to avoid the costs associated with future administrative and judicial proceedings with respect to the above matter, the Bank, without admitting or denying any wrongdoing, desires to enter into this Stipulation and Consent Order (“Order”); and

NOW, THEREFORE, in consideration of the above premises, the Comptroller, through his duly authorized representative, and the Bank, through its duly elected and acting Board of Directors, stipulate and agree to the following:

ARTICLE I
JURISDICTION

(1) The Bank is a federal savings association, chartered and examined by the Comptroller pursuant to the Home Owners' Loan Act, as amended, 12 U.S.C. § 1461 *et seq.* Accordingly, the Bank is an “insured depository institution” as that term is defined in 12 U.S.C. § 1813(c)(2) and is a “regulated lending institution” as that term is defined in 42 U.S.C. § 4003(a)(10).

(2) Pursuant to 42 U.S.C. §§ 4003(a)(5) and 4012a(f), the Comptroller is the appropriate “Federal entity for lending regulation” to maintain an enforcement proceeding against the Bank for Flood Act violations.

ARTICLE II
ORDER FOR CIVIL MONETARY PENALTY

The Bank hereby consents, and the Comptroller orders that:

(1) The Bank shall pay a civil monetary penalty in the amount of eighty-five thousand two hundred sixty four dollars and fifty cents (\$85,264.50) upon execution of this Order.

(2) The Bank shall make payment in full by check made payable to the National Flood Insurance Program and shall deliver the payment to: Kevin Montgomery, Federal Emergency Management Agency, 18400 C St. SW, Third Floor, Washington, District of Columbia 20472. The docket number of this action shall be entered on the check.

(3) The Bank shall submit a copy of the check to Jason Almonte, Special Counsel, Office of the Comptroller of the Currency, Northeastern District Office, 340 Madison Avenue, Fifth Floor, New York, New York 10173.

(4) This Order shall be enforceable to the same extent and in the same manner as an effective and outstanding order that has been issued and has become final pursuant to 12 U.S.C. §§ 1818(h) and (i) and 42 U.S.C. § 4012a.

ARTICLE III

WAIVERS

- (1) By executing this Order, the Bank waives:
 - (a) the right to the issuance of a Notice under 12 U.S.C. § 1818(i) and 42 U.S.C. § 4012a(f)(4), and recognizes that the OCC letter dated March 14, 2019, from Emmit C. Odom, Jr., Assistant Deputy Comptroller, constitutes a valid substitute notice (“Notice Letter”);
 - (b) all rights to a hearing and a final agency decision pursuant to 12 U.S.C. § 1818(i), 12 C.F.R. Part 109, and 42 U.S.C. § 4012a(f)(4);
 - (c) all rights to seek judicial review of this Order; and
 - (d) all rights in any way to contest the validity of this Order.
- (2) The Bank declares that no separate promise or inducement of any kind has been made by the Comptroller, his agents or employees, to cause or induce the Bank to agree to consent to the issuance of this Order and/or to execute this Order.
- (3) It is hereby agreed that the provisions of this Order constitute a settlement of the civil monetary penalty proceeding contemplated by the Comptroller on the basis of the Bank’s violations of the Flood Act and regulations as described in this Order and in the Notice Letter. However, the specific violations described herein may be used by the Comptroller in future

enforcement actions to establish a pattern or practice of misconduct or the continuation of a pattern or practice of misconduct.

(4) It is further agreed that the provisions of this Order shall not be construed as an adjudication on the merits and, except as set forth above in paragraph (3) of this Article, shall not inhibit, estop, bar, or otherwise prevent the Comptroller from taking any action affecting the Bank if, at any time, he deems it appropriate to do so to fulfill the responsibilities placed upon him by the several laws of the United States of America.

(5) The Bank understands that nothing herein shall preclude any proceedings brought by the Comptroller to enforce the terms of this Order, and that nothing herein constitutes, nor shall the Bank contend that it constitutes, a waiver of any right, power, or authority of any other representatives of the United States or agencies thereof, including the Department of Justice, to bring other actions deemed appropriate.

IN TESTIMONY WHEREOF, the undersigned has hereunto set his hand.

/s/ Digitally signed on 2019.6.13
Emmit C. Odom, Jr.
Assistant Deputy Comptroller
Philadelphia Field Office

Date

IN TESTIMONY WHEREOF, the undersigned, as the duly elected and acting Board of Directors of the Bank, have hereunto set their hands on behalf of the Bank.

/s/
Anat M. Bird

6/20/2019
Date

/s/
Francis B. Brake, Jr.

6/20/2019
Date

/s/
Karen Dougherty Buchholz

6/18/2019
Date

/s/
Gerard P. Cuddy

6/20/2019
Date

/s/
Jennifer W. Davis

6/20/2019
Date

/s/
Michael J. Donahue

6/17/2019
Date

/s/
Eleuthère I. du Pont

6/20/2019
Date

/s/
Chris Gheysens

6/20/2019
Date

/s/
Rodger Levenson

6/17/2019
Date

Retired
Calvert A. Morgan, Jr.

Date

/s/
Marvin N. Schoenhals

6/18/2019
Date

/s/
Mark A. Turner

6/17/2019
Date

/s/
David G. Turner

6/21/2019
Date

/s/
Patrick J. Ward

6/20/2019
Date