UNITED STATES OF AMERICA
DEPARTMENT OF THE TREASURY
COMPTROLLER OF THE CURRENCY
WASHINGTON, D.C.

In the Matter of	)	
	)	
DERLINE CUNNINGHAM	)	OCC AA-EC-2021-11
Former Retail Branch Manager and Officer	)	
	)	
Citizens Bank, N.A.	)	
Providence, Rhode Island	)	

ORDER OF PROHIBITION

On March 12, 2021, Michael T. McDonald, Deputy Comptroller for Large Bank Supervision for the Office of the Comptroller of the Currency ("OCC"), issued a Notice of Charges to Derline Cunningham ("Respondent"), which, *inter alia*, sought issuance of an order permanently prohibiting Respondent from further participation in the affairs of insured depository institutions pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e).

As set forth in the Decision on Entry of Default ("Decision"), the Respondent failed to submit a timely Answer to the Notice.

For the reasons set forth in the Decision, it is hereby ordered, pursuant to Section 8(e) of the FDIA, 12 U.S.C. § 1818(e):

1. Derline Cunningham shall not participate in any manner in the conduct of the affairs of any insured depository institution, agency, or organization enumerated in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § 1818(e)(7)(A), without the prior written consent of the appropriate Federal financial institutions regulatory agency, as that term is defined in Section 8(e)(7)(D) of the FDIA, 12 U.S.C. § 1818(e)(7)(D); and

2. Derline Cunningham shall not solicit, procure, transfer, attempt to transfer, vote or attempt to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § 1818(e)(7)(A), without the prior written consent of the appropriate Federal financial institutions regulatory agency, as that term is defined in Section 8(e)(7)(D) of the FDIA, 12 U.S.C. § 1818(e)(7)(D); and

3. Derline Cunningham shall not violate any voting agreement with respect to any insured depository institution, agency, or organization enumerated in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § 1818(e)(7)(A), without the prior written consent of the appropriate Federal financial institutions regulatory agency, as that term is defined in Section 8(e)(7)(D) of the FDIA, 12 U.S.C. § 1818(e)(7)(D); and

4. Derline Cunningham shall not vote for a director, or serve or act as an institution-affiliated party, as that term is defined in Section 3(u) of the FDIA, 12 U.S.C. § 1813(u), of any insured depository institution, agency, or organization enumerated in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § 1818(e)(7)(A), without the prior written consent of the appropriate Federal financial institutions regulatory agency, as that term is defined in Section 8(e)(7)(D) of the FDIA, 12 U.S.C. § 1818(e)(7)(D).

This ORDER shall become effective thirty (30) days from the date of its issuance.

The provisions of this ORDER shall remain effective and in force except in the event that, and until such time as, any provision of this ORDER shall have been modified, terminated, suspended, or set aside by the Office of the Comptroller of the Currency.

IT IS SO ORDERED.

Date: __9/21_____, 2021.

//s//

MICHAEL J. HSU
ACTING COMPTROLLER OF THE CURRENCY

UNITED STATES OF AMERICA
DEPARTMENT OF THE TREASURY
COMPTROLLER OF THE CURRENCY
WASHINGTON, D.C.

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Providence, Rhode Island	)	

ASSESSMENT OF CIVIL MONEY PENALTY

On March 12, 2021, Michael T. McDonald, Deputy Comptroller for Large Bank Supervision for the Office of the Comptroller of the Currency ("OCC"), issued a Notice of Charges to Respondent which, *inter alia*, sought imposition of a civil money penalty against Derline Cunningham ("Respondent"), an institution-affiliated party of Citizens Bank, N.A., Providence, Rhode Island. The Notice of Charges sought imposition of a Seventy-Five Thousand Dollar ($75,000.00) civil money penalty against Respondent pursuant to Section 8(i)(2)(B) of the Federal Deposit Insurance Act, 12 U.S.C. § 1818(i)(2)(B).

As set forth in the Decision on Entry of Default ("Decision"), Respondent failed to submit a timely Answer to the Notice of Charges and failed to seek a hearing on the assessment of a civil money penalty.

Pursuant to Section 8(i) of the Federal Deposit Insurance Act, 12 U.S.C. § 1818(i):

IT IS HEREBY ORDERED that Respondent, Derline Cunningham, be assessed a civil money penalty in the amount of Seventy-Five Thousand Dollars ($75,000.00).

Remittance of the civil money penalty shall be payable to the Treasury of the United States and delivered to the Comptroller of the Currency, Washington, D.C.

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

This ORDER shall become effective thirty (30) days from the date of its issuance.

The provisions of this ORDER shall remain effective and in force except in the event that, and until such time as, any provision of this ORDER shall have been modified, terminated, suspended, or set aside by the Office of the Comptroller of the Currency.

IT IS SO ORDERED.

Date: 9/21, 2021.

//s//

MICHAEL J. HSU
ACTING COMPTROLLER OF THE CURRENCY

UNITED STATES OF AMERICA
DEPARTMENT OF THE TREASURY
COMPTROLLER OF THE CURRENCY
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Providence, Rhode Island	)	

DECISION ON ENTRY OF DEFAULT

This matter is before the Comptroller of the Currency ("Comptroller" or "OCC") on the recommended decision of the Administrative Law Judge ("ALJ") for entry of default, order of prohibition, and assessment of civil money penalty against Derline Cunningham ("Respondent"), a former Retail Branch Manager at Citizens Bank, N.A., Providence, Rhode Island ("Bank"). On March 12, 2021, the OCC issued to Respondent a *Notice of Charges for Prohibition and Notice of Assessment of Civil Money Penalty* ("*Notice of Charges*" or "*Notice*"), pursuant to Sections 8(e) and (i) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e) and (i). On March 15, 2021, the OCC personally served the *Notice* on Respondent by process server. The *Notice* seeks an order prohibiting Respondent from further participating in any manner in the conduct of the affairs of any federally insured depository institution, credit union, agency, or entity referred to in Section 8(e) of the FDIA and requiring Respondent to pay a civil money penalty in the amount of seventy-five thousand dollars ($75,000). 12 U.S.C. § 1818(e) and (i). Respondent failed to respond to the *Notice* within the time limits or in the manner prescribed under the Uniform Rules of Practice and Procedure set forth in 12 C.F.R. Part 19, Subpart A, nor

did she request a hearing regarding the assessment of civil money penalty. *See* 12 C.F.R. § 19.19; 12 U.S.C. § 1818(i). Indeed, Respondent failed to provide any response to the *Notice*.

Upon consideration of the pleadings, the ALJ's *Order of Default and Recommended Decision to Prohibit Further Participation and Assess a Civil Money Penalty*, dated May 12, 2021, ("*Recommended Decision*"), and the entire record in this case, the Comptroller concludes the following: (1) that by failing to respond to the *Notice* or request a hearing regarding the civil money penalty the Respondent is in default; (2) that Respondent should be prohibited from any further participation in the conduct of the affairs of any institution or entity set forth in Section 8(e) of the FDIA; and (3) that Respondent should be ordered to pay a civil money penalty in the amount of $75,000 pursuant to Section 8(i) of the FDIA. The Comptroller has contemporaneously issued orders that are consistent with these conclusions.

I. INITIATION AND COURSE OF PROCEEDINGS

On March 12, 2021, OCC Deputy Comptroller Michael T. McDonald issued the *Notice of Charges* to Respondent. The *Notice* is based upon violations[1] that arose from Respondent's conduct during the period of July 2014 to March 2017 while she was a Retail Branch Manager at

[1] The *Notice of Charges* seeks an order of prohibition pursuant to 12 U.S.C. § 1818(e) and a civil money penalty pursuant to 12 U.S.C. § 1818(i)(2)(B) for the violations described in the *Notice*.

Twelve U.S.C. § 1818(e)(1) authorizes the prohibition of an institution-affiliated party from participating in the conduct of the affairs of any insured depository institution when (1) the party violates a law, regulation, or order; engages or participates in any unsafe or unsound practice in conducting the affairs of the depository institution; or commits or engages in any act, omission, or practice which constitutes a breach of the party's fiduciary duty; (2) the violation, practice, or breach causes the bank to suffer, or probably suffer, financial loss or other damage; prejudices the interests of depositors; or results in financial gain or other benefit to the party; and (3) the violation, practice, or breach involves personal dishonesty; or demonstrates willful or continuing disregard for the safety or soundness of the insured depository institution.

Twelve U.S.C. § 1818(i)(2)(B) authorizes the imposition of a civil money penalty against an institution-affiliated party of any insured depository institution when (1) the party violates a law, regulation, or order; recklessly engages in an unsafe or unsound practice in conducting the affairs of the depository institution; or breaches a fiduciary duty; and (2) the violation, practice, or breach causes is part of a pattern of misconduct; causes or is likely to cause more than a minimal loss to such depository institution; or results in pecuniary gain or other benefit to such party.

the Bank. The *Notice* alleges that during this period Respondent recklessly engaged in unsafe or unsound practices that were part of a pattern of misconduct that violated the law and breached her fiduciary duty by providing frequent personal service to aid customers in perpetration of an investment-based Ponzi scheme ("Scheme"). Specifically, the *Notice* alleges that Respondent frequently assisted a bank customer – identified[2] here for our purposes as "Customer 3" – who was a participant in the Scheme. Respondent abetted Customer 3 with the perpetuation of the Scheme by providing assistance with wires, transfers, deposits, and removal of check holds and, on at least four occasions, by knowingly providing false average deposit account balance ("AEB") information to a second insured depository institution. As detailed in the *Notice* and below, Respondent's actions involved personal dishonesty—*e.g.*, she falsified bank records when she knowingly provided false AEB information to a second insured depository institution. Her actions also demonstrated a willful and continuing disregard for the safety or soundness of the Bank. Respondent's actions to assist the Scheme resulted in a financial loss and other damage to the Bank. Moreover, Respondent received a financial gain or other benefit from her participation, as detailed in the *Notice* and below.

The *Notice* alleges facts that are sufficient to support the claimed violations and the proposed penalties. At all times relevant to the charges set forth in the *Notice*, the Bank was an "insured depository institution"[3] as defined in 12 U.S.C. § 1813(c)(2). *Notice of Charges* ¶ 1. Respondent was an employee of the Bank and was therefore an "institution-affiliated party"[4] of the Bank as that term is defined in 12 U.S.C. § 1813(u), having served in such capacity within

[2] Among the protagonists in this case are three bank customers. The three Bank customers were not identified by name in the *Notice*, and they are referred to as "Customer 1," "Customer 2," and "Customer 3."

[3] An insured depository institution includes "any bank . . . the deposits of which are insured by the [Federal Deposit Insurance] Corporation." 12 U.S.C. § 1813(c).

[4] An institution-affiliated party includes any "director, officer, [or] employee of . . ., or agent for, an insured depository institution." 12 U.S.C. § 1813(u).

six years of the date of the *Notice*, *see* 12 U.S.C. § 1818(i)(3). *Id.* at ¶ 2. The Bank is a national banking association within the meaning of 12 U.S.C. § 1813(q)(1)(A) and is chartered and examined by the OCC. *Id.* at ¶ 3. The OCC is the "appropriate Federal banking agency"[5] as that term is defined in 12 U.S.C. § 1813(q) and is therefore authorized to initiate and maintain a prohibition and civil money penalty action against Respondent pursuant to 12 U.S.C. § 1818(e) and (i). *Id.* at ¶ 4.

The *Notice* alleges that Respondent was employed by the Bank between July 2014 and March 2017 as an Officer and the Retail Branch Manager at the Bank's Rochester, New York, Franklin Street branch ("Branch"). *Id.* at ¶ 6. The *Notice* further alleges that Respondent aided three Bank customers in the perpetration of the Scheme. *Id.* at ¶¶ 9-12. Specifically, between approximately January 2012 and June 2018, in perpetration of the Scheme, Customer 1 and Customer 2 defrauded over 1,000 investors of over $115,000,000. *Id.* at ¶ 9. Between approximately July 2014 and March 2017, Customers 1 and 2 used accounts at the Bank to carry out the Scheme. *Id.* at ¶ 10.

The *Notice* alleges that a primary reason Customers 1 and 2 banked with Citizens Bank was that Respondent provided material assistance to the Scheme, and Customers 1 and 2 understood that Respondent would do anything they requested. *Id.* at ¶ 11. Respondent provided frequent personal service to Customer 3, who was also a participant in the Scheme, by helping with wires, transfers, deposits, and the removal of check holds. *Id.* at ¶ 12. Further, on at least four occasions, Respondent knowingly provided false AEB information to a national bank – referred to here as "National Bank 1"[6] – at the request of Customers 1 and 3. *Id.* at ¶ 14.

[5] The OCC is the appropriate Federal banking agency with respect to national banking associations, Federal branches or agencies of foreign banks, and Federal savings associations. 12 U.S.C. § 1813(q)(1).

[6] The national bank was not identified in the *Notice*.

Providing National Bank 1 with false AEB information materially assisted the perpetuation of the Scheme because it allowed the perpetrators of the fraud an enhanced level of access to the credit that they needed to continue operating.

The *Notice* alleges that Customer 1 was the primary card holder of the Scheme's revolving credit accounts at National Bank 1 ("Credit Accounts"). *Id.* at ¶ 16. The Scheme utilized the Credit Accounts to pay most of its business expenses. *Id.* at ¶ 17. The *Notice* further alleges that without the Credit Accounts the Scheme's ability to pay its expenses would have been impaired, and that the Scheme would have ended sooner absent access to the Credit Accounts. *Id.* at ¶¶ 18-19. The balance on the Credit Accounts fluctuated but was typically greater than $100,000 and was often between $300,000 and $500,000. *Id.* at ¶ 20. There was no fixed spending limit on the Credit Accounts. *Id.* at ¶ 21. National Bank 1 limited spending on Credit Accounts to approximately $100,000, or 1.2 times Customer 1's average payments to National Bank 1. *Id.* at ¶ 22. Customer 1 could increase the spending limit on the Credit Accounts by providing National Bank 1 with his AEB. *Id.* at ¶ 23. Under National Bank 1's policies, it would increase the spending limit to approximately thirty percent of his AEB. *Id.* National Bank 1 would seek verification of Customer 1's AEB information by obtaining his authorization to call his bank and then by calling the bank to obtain the AEB information. *Id.* at ¶ 24. Once it obtained this AEB information, National Bank 1 would increase Customer 1's spending limit for approximately six months before new AEB information would be required in order to maintain a spending limit higher than $100,000, or 1.2 times Customer 1's average payments. *Id.* at ¶ 25.

The *Notice* alleges that when National Bank 1 would contact Customer 1 regarding verifying his AEB, Customer 1 would calculate the level of AEB that would result in the desired spending limit. *Id.* at ¶ 26. Customer 1 or Customer 3 would then contact Respondent, either over the phone or via text, and direct her to provide National Bank 1 with the spurious AEB that Customer 1 had calculated. *Id.* at ¶ 27. At all times during her employment at the Bank, Respondent had the ability to accurately confirm Customer 1's AEB because she had access to the Bank's Mainframe host system that could show an account's AEB for the previous twelve months. *Id.* at ¶ 28. As is outlined in the *Notice*, Respondent repeatedly provided National Bank 1 with incorrect AEB data concerning Customer 1. *Id.* at ¶¶ 29-38.

The *Notice* alleges that each time Respondent provided National Bank 1 with false AEB information, that information was placed into National Bank 1's records. *Id.* at ¶ 40. National Bank 1 utilized the false AEB information from Respondent when providing Customer 1 with larger spending limits than he would have otherwise been entitled to. *Id.* at ¶ 41. On December 4, 2017, National Bank 1 recorded a $419,882.83 loss on the unpaid balance on the Credit Accounts. *Id.* at ¶ 43. Absent Respondent's false AEB information, National Bank 1 would have limited spending on the Credit Accounts at an amount substantially lower than $419,882.83. *Id.* at ¶ 44.

Respondent also realized a financial gain that is tied to her false statements to National Bank 1 on behalf of Customer 1 and the Scheme. In March of 2016, Respondent requested a loan from Customers 1 and 2. *Id.* at ¶ 45. Respondent had no personal or business relationship with Customers 1 and 2 beyond assisting the Scheme with banking services. *Id.* at ¶ 46. On March 16, 2016, in response to Respondent's request, Customer 1 provided her with $20,000 and Customer 2 provided her with $26,000. *Id.* at ¶ 47. The *Notice* alleges that Customer 1 provided

$20,000 to Respondent because he believed he needed to do so if he wanted Respondent to continue to provide false AEBs to National Bank 1. *Id.* at ¶ 48. The *Notice* further alleges that Customer 2 provided $26,000 to Respondent because he believed he needed to do so if he wanted Respondent to continue to assist the Scheme via her position at the Bank. *Id.* Respondent did not document the aforementioned loan in any manner, nor did she repay Customers 1 or 2. *Id.* at ¶ 49.

The *Notice* alleges that, beginning as early as around September 2016 and continuing through around February 2017, Respondent further assisted the Scheme by improperly extending to it the Bank's Medallion Signature Guarantee Stamp ("Stamp") at the request of Customers 1 and 3. *Id.* at ¶ 51. The Bank offered customers the ability to obtain a Stamp on securities documents. *Id.* at ¶ 53. The purpose of the Stamp is to reduce fraud in the transfer of securities. *Id.* at ¶ 54. When the Bank's Stamp is provided, the Bank assumes the risk of liability for fraudulent transactions. *Id.* at ¶ 55. To protect against misuse of the Stamp, the Bank instituted policies controlling usage of the Stamp. *Id.* at ¶ 56. Specifically, before an employee could provide the Stamp, the Bank would require the employee to confirm the owner of the security, or legal equivalent, was present, had legal capacity to sign, and had signed the document in front of the employee. *Id.* at ¶ 57. Respondent took all relevant Stamp trainings offered by the Bank and was aware of all Bank policies regarding the Stamp. *Id.* at ¶ 58.

At all relevant times, the Bank's policies prohibited employees from providing the Stamp when the securities owner had not been verified—by checking their government ID—as being present or when the securities owner had not signed the document in front of the bank employee. *Id.* at ¶ 59. From as early as September 2016 through February 2017, Respondent, outside the presence of the securities owners, Stamped the Scheme's investors' securities transfer forms. *Id.*

at ¶ 60. From time to time during this period, Customers 1 and 2 needed to obtain a Stamp on a document to transfer the money of an investor in the Scheme. *Id.* at ¶ 61. The Scheme's investors were located throughout the United States; very few lived in or around the Rochester, New York, region. *Id.* at ¶ 62. When the Scheme's investors needed a Stamp, Customer 1 faxed pre-signed securities transfer forms to Customer 3. *Id.* at ¶ 63. Customer 3 (or her subordinate) would then bring the pre-signed securities transfer forms to Respondent at the Branch for her Stamp and signature. *Id.* at ¶ 64. Customer 3 or her subordinate brought the pre-signed securities transfer forms to Respondent at the Branch, obviously without the holder of the securities physically accompanying them. *Id.* at ¶ 65. The *Notice of Charges* alleges, and Respondent has failed to dispute, that Respondent provided Stamps for at least nine of the Scheme's investors' pre-signed securities transfer forms without the securities holder being present, violating Bank policies and exposing the Bank to abnormal risk of loss of at least $1,300,000. *Id.* at ¶ 66.

A. Notice of Opportunity to Answer and to Request a Hearing

The *Notices of Charges* notified Respondent of her opportunity to respond to the case against her, directing her to file an answer to the *Notice* and to submit a written request for a hearing concerning the assessed civil money penalty within 20 days of the date of service of the *Notice*. *Notice of Charges*, at 10-12; *see also* 12 C.F.R. § 19.19(a), (b). The *Notice* directed Respondent to file any answer or hearing request with the Office of Financial Institution Adjudication ("OFIA"), the OCC's Hearing Clerk, and OCC Enforcement Counsel. *Id*. The *Notice* listed the mail and email addresses for all recipients. *Id.* The *Notice* specifically stated that a failure to file an answer or request a hearing within the 20-day time period "shall constitute a waiver of the right to appear and contest the allegations contained in [the] Notice" and "shall

cause [the] assessment to constitute a final and unappealable order for a civil money penalty against Respondent pursuant to 12 U.S.C. 1818(i)." *Id.*; *see also* 12 C.F.R. § 19.19(c).

B. Service of *Notice of Charges* and Proof of Service of Process

The record reflects that OCC Enforcement Counsel served a copy of the *Notice of Charges*, dated March 12, 2021, on Respondent on March 15, 2021 by process server, through in-person service at her home address. *Motion for Entry of Order of Default and Report on Service of Process*, at 1-2. Respondent verified her home address during testimony given under oath at her Sworn Statement. *Id.* Respondent was therefore required to file her answer to the *Notice* and to request a hearing by April 9, 2021, which Respondent failed to do. *Id.*

C. Entry of Default and ALJ Recommendation

Following Respondent's failure to file a timely answer to the *Notice* or submit a timely request for a hearing, OCC Enforcement Counsel filed a *Motion for Entry of Order of Default and Report on Service of Process* on April 16, 2021. Respondent did not respond to the *Motion for Entry of Order of Default and Report on Service of Process*. On May 12, 2021, the ALJ entered his *Recommended Decision*. The ALJ determined that Respondent had failed to file an answer to the *Notice of Charges* within the time limits or in the manner prescribed under the Uniform Rules of Practice and Procedure or request a hearing, and, therefore, that Respondent was in default. *Recommended Decision*, at 1-2.

Accordingly, the ALJ recommended issuance of a final decision by the Comptroller of the Currency prohibiting Respondent from further participation in the banking industry and ordering Respondent to pay a civil money penalty in the amount of $75,000. Respondent did not file exceptions or otherwise respond to the *Recommended Decision*, and the record was submitted to the Comptroller for a final decision.

II. DECISION

The Comptroller affirms the ALJ's finding that Respondent is in default based upon Respondent's failure to submit a timely answer to the *Notice of Charges* or to request a hearing. The record reflects that the *Notice of Charges* was served on Respondent on March 15, 2021. The *Notice* informed Respondent that she was required to file an answer to the *Notice* and request a hearing regarding the civil money penalty within 20 days of being served the *Notice*, which was April 9, 2021. Respondent was also warned that failing to file a timely answer or request for hearing could result in a default judgment. Respondent received the *Notice*, did not submit a timely response, and has not shown good cause for her failures.

The Uniform Rules of Practice and Procedure state that "[f]ailure of a respondent to file an answer required by this section within the time provided constitutes a waiver of his or her right to appear and contest the allegations in the notice." 12 C.F.R. § 19.19(c)(1). Further, if "no good cause has been shown for the failure to file a timely answer, the administrative law judge shall file with the Comptroller a recommended decision containing the findings and the relief sought in the notice" and "[a]ny final order issued by the Comptroller based upon a respondent's failure to answer is deemed to be an order issued upon consent." *Id.* Similarly, if a respondent "fails to request a hearing as required by law within the time provided, the notice of assessment constitutes a final and unappealable order." *Id.* at § 19.19(c)(2).

Based on the record of this proceeding, the Comptroller finds no basis to question the conclusion that Respondent had actual notice of the proceeding or of her obligations to respond. The Comptroller agrees with the ALJ's findings that Respondent was served with the *Notice* in accordance with 12 C.F.R. § 19.11(b); that Respondent has failed to file an answer within the time limits or in the manner prescribed under the Uniform Rules of Practice and Procedure or

request a hearing as required by 12 C.F.R. § 19.19; and that Respondent is in default. *See* 12 C.F.R. § 19.19(c). Further, Respondent did not file any exceptions challenging the ALJ's *Recommended Decision*, and any objections thereto are waived. *See* 12 C.F.R. § 19.39(b)(1). Respondent therefore waived her right to contest the allegations in the *Notice of Charges*, and the *Notice*'s assessment of civil money penalty constitutes a final and unappealable order. The Comptroller also concludes that the facts as alleged in the *Notice of Charges* and the record herein support the conclusion that Respondent recklessly engaged in unsafe or unsound practices that were part of a pattern of misconduct that violated the law and breached her fiduciary duty by providing frequent personal service to aid customers in perpetration of an investment-based Ponzi scheme. Finally, the Comptroller concludes that the facts as alleged in the *Notice of Charges* (and which are uncontested by Respondent) support entry of the requested orders that Respondent be prohibited from any further participation in the conduct of the affairs of any institution or entity enumerated in Section 8(e) of the FDIA and that Respondent be ordered to pay a civil money penalty in the amount of $75,000 pursuant to Section 8(i) of the FDIA.

III. CONCLUSION

For the foregoing reasons, the Administrative Law Judge's recommended finding that Respondent be found in default based upon her failure to file an answer or to request a hearing is affirmed. Upon consideration of the entire record in this proceeding, the Comptroller finds: (1) that Respondent is in default and has waived her right to request a hearing or contest the findings in the *Notice of Charges*; (2) that Respondent should be prohibited from any further participation in the conduct of the affairs of any institution or entity set forth in Section 8(e) of the FDIA, 12 U.S.C. § 1818(e); and, (3) that Respondent should be ordered to pay a $75,000 civil money penalty pursuant to Section 8(i) of the FDIA, 12 U.S.C. § 1818(i). The Comptroller

will issue an Order of Prohibition and an Assessment a Civil Money Penalty contemporaneously with this final Decision.

Date: __9/21_____, 2021

//s//
MICHAEL J. HSU
ACTING COMPTROLLER OF THE CURRENCY