



PRESS RELEASE

Federal Deposit Insurance Corporation

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Media Contact:
Frank Gresock 202-898-6634

FDIC ISSUES REMOVAL AND PROHIBITION ORDER AND CIVIL MONEY PENALTY AGAINST FORMER NEW YORK BANKER

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) has issued a removal and prohibition order and imposed a civil money penalty against Joseph D. Bellanca.

Bellanca was a vice president of Genesee Regional Bank, Rochester, NY.

Bellanca consented to the orders without admitting or denying culpability. The FDIC's action is based on allegations that, between 1999 and 2001, Bellanca engaged in unsafe practices while performing his lending duties.

Under the terms of the orders, he must pay a civil money penalty in the amount of \$1,000. In addition, Bellanca is prohibited from further participation in the banking industry without FDIC approval.

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The orders are attached.

- Docket No. FDIC-03-051e
- Docket No. FDIC-03-052k



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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