



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC ISSUES REMOVAL AND PROHIBITION ORDER AND CIVIL MONEY PENALTY AGAINST FORMER WASHINGTON STATE BANKER

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) has issued a removal and prohibition order and imposed a civil money penalty against Rory John O'Flaherty.

O'Flaherty was a senior vice president and division manager of Banner Bank, Walla Walla, WA.

O'Flaherty consented to the order without admitting or denying culpability. The FDIC's actions are based on allegations that, between 1999 and 2001, O'Flaherty facilitated a check kiting scheme, engaged in reckless lending, and manipulated and falsified records.

Under the terms of the orders, he must pay a civil money penalty in the amount of \$15,000. In addition, he is prohibited from further participation in the banking industry without prior approval.

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The orders are attached

- FDIC-03-008k
- FDIC-03-007e



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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