



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

July 22, 2015

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## **FDIC and CDBO Assess Civil Money Penalties Against Banamex USA, Century City, CA**

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) today announced the assessment of a civil money penalty of \$140 million against Banamex USA, Century City, California, for violations of the Bank Secrecy Act (BSA) and anti-money laundering (AML) laws and regulations.

In a concurrent action, the California Department of Business Oversight (CDBO) assessed a civil money penalty of \$40 million. The FDIC's penalty of \$140 million will be satisfied in part by the CDBO's penalty. The FDIC's penalty will be paid to the United States Department of the Treasury.

In taking this action, the FDIC determined that the bank failed to implement an effective BSA/AML Compliance Program over an extended period of time. The institution failed to retain a qualified and knowledgeable BSA officer and sufficient staff, maintain adequate internal controls reasonably designed to detect and report illicit financial transactions and other suspicious activities, provide sufficient BSA training, and conduct effective independent testing.

Attachment: Joint Order to Pay Civil Money Penalty - PDF (PDF Help)

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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.

FDIC press releases and other information are available on the Internet at [www.fdic.gov](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-61-2015