

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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In the Matter of	)	
	)	
THE BANCORP BANK	)	ORDER TO PAY
WILMINGTON, DELAWARE	)	
	)	FDIC-18-0177k
(INSURED STATE NONMEMBER BANK)	)	
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THE BANCORP BANK, Wilmington, Delaware (BANK), has been advised of its right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY CIVIL MONEY PENALTY, AND NOTICE OF HEARING issued by the Federal Deposit Insurance Corporation (FDIC) detailing the violations of law, regulation, and a final order for which a civil money penalty may be assessed against the BANK under 12 U.S.C. § 1818(i)(2), and has been further advised of the right to a hearing with respect to the foregoing under 12 U.S.C. § 1818(i) and 12 C.F.R. Part 308, and having waived those rights, has entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY CIVIL MONEY PENALTY (CONSENT AGREEMENT) with counsel for the FDIC dated December 18, 2019, whereby, solely for the purpose of this proceeding and without admitting or denying any violations of law, regulation, or a final order, the BANK consented to the issuance of an ORDER TO PAY CIVIL MONEY PENALTY (ORDER TO PAY) by the FDIC.

The FDIC considered the matter and determined that it has reason to believe that the BANK violated the Bank Secrecy Act, 31 U.S.C. § 5311 *et seq.*, 12 U.S.C. § 1829b, 12 U.S.C.

§§ 1951-1959, and 12 U.S.C. § 1818(s), and its implementing regulations, 31 C.F.R. Chapter X, 12 C.F.R. § 326.8, and 12 C.F.R. Part 353, from July 2013 through June 2018; and that the BANK failed to comply with the requirements of the June 5, 2014, Consent Order, FDIC-13-0479b, in a timely manner.

After taking into account the CONSENT AGREEMENT, the appropriateness of the penalty with respect to the financial resources and good faith of the BANK, the gravity of the violations by the BANK, the history of previous violations by the BANK, and such other matters as justice may require, the FDIC has determined that a civil money penalty of \$7,500,000 is the appropriate amount to be assessed against the BANK. The FDIC, therefore, accepts the CONSENT AGREEMENT and issues the following:

**ORDER TO PAY**

IT IS HEREBY ORDERED that the BANK be, and hereby is, assessed a civil money penalty in the amount of \$7,500,000 under 12 U.S.C. § 1818(i)(2), the receipt of which is hereby acknowledged.

The issuance of this ORDER TO PAY does not bar, estop, or otherwise prevent the following: any actions against the BANK by any other federal or state agency or department in connection with this or any other matter; and any actions against any of the BANK'S current or former institution-affiliated parties or agents, in connection with this matter or any other matter, by the FDIC or any other federal or state agency.

Pursuant to delegated authority.

Dated this 18<sup>th</sup> day of December, 2019.

/s/  
James C. Watkins  
Senior Deputy Director  
Division of Risk Management Supervision