

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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In the Matter of	)	
	)	ORDER TO PAY
REPUBLIC BANK & TRUST COMPANY	)	CIVIL MONEY PENALTY
LOUISVILLE, KENTUCKY	)	
	)	FDIC-18-0011k
(Insured State Nonmember Bank)	)	
_____	)	

Republic Bank & Trust Company, Louisville, Kentucky ("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 AND NOTICE OF HEARING issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations of law and regulation for which a civil money penalty may be assessed against the Bank pursuant to section 8(i)(2) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(i)(2), and has been further advised of the right to a hearing with respect to the foregoing, under section 8(i) of the Act, 12 U.S.C. § 1818(i), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308. The Bank, having waived those rights, 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 October 5, 2018, whereby, solely for the purpose of this proceeding and without admitting or denying the violations of law or regulation, the Bank consented to the issuance of this ORDER TO PAY CIVIL MONEY PENALTY by the FDIC.

The FDIC considered the matter and determined that the Bank violated section 122(a) of the Truth in Lending Act, 15 U.S.C. § 1632(a), and section 1026.5(a)(1) of Regulation Z, 12

C.F.R. § 1026.5(a)(1), by failing to clearly and conspicuously disclose required information related to the Bank's Elastic line of credit product, offered pursuant to a contract with Elevate@Work, L.L.C., and violated Section 5 of the Federal Trade Commission Act, 15 U.S.C. § 45(a)(1), by using a processing order for certain deposit account transactions contrary to the processing orders disclosed in the Bank's deposit account disclosures.

The FDIC accepts the CONSENT AGREEMENT and issues the following:

**ORDER TO PAY CIVIL MONEY PENALTY**

IT IS HEREBY ORDERED that, by reason of the violations set forth in the CONSENT AGREEMENT, and after taking into account the CONSENT AGREEMENT, the appropriateness of the penalty with respect to the size of the financial resources and good faith of the Bank, the gravity of the violations, the history of previous violations by the Bank, and such other matters as justice may require, pursuant to 12 U.S.C. § 1818(i)(2), a penalty of \$300,000.00 is assessed against the Bank. The Bank shall pay such amount to the Treasury of the United States.

IT IS FURTHER ORDERED that the Bank is prohibited from seeking or accepting indemnification from any third party for the civil money penalty assessed and paid in this matter.

This ORDER TO PAY CIVIL MONEY PENALTY shall become effective upon its issuance by the FDIC.

Pursuant to delegated authority.

Dated at Washington, D.C. this 18<sup>th</sup> day of October, 2018.

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/s/  
Sylvia H. Plunkett  
Senior Deputy Director  
Division of Depositor and Consumer Protection