

**UNITED STATES OF AMERICA
DEPARTMENT OF THE TREASURY
OFFICE OF THE COMPTROLLER OF THE CURRENCY**

In the Matter of:)
Continental National Bank of Miami)
Miami, Florida)

CONSENT ORDER

The Acting Comptroller of the Currency of the United States of America (“Comptroller”), through her National Bank Examiner, has examined Continental National Bank of Miami, Miami, Florida (“Bank”), and has concluded that the Bank has engaged in unsafe and unsound practices with respect to the Bank Secrecy Act and has violated 12 C.F.R. § 21.21 and 31 C.F.R. § 103.27.

The Bank, by and through its duly elected and acting Board of Directors (“Board”), has executed a “Stipulation and Consent to the Issuance of a Consent Order,” dated June 24, 2005, that is accepted by the Comptroller. By this Stipulation and Consent, which is incorporated by reference, the Bank has consented to the issuance of this Consent Order (“Order”) by the Comptroller.

Pursuant to the authority vested in her by the Federal Deposit Insurance Act, as amended, 12 U.S.C. § 1818, the Comptroller hereby orders that:

ARTICLE I

COMPLIANCE COMMITTEE

(1) The Board shall maintain a Compliance Committee of at least five (5) directors, at least three (3) of whom shall not be employees of the Bank or any of its affiliates (as the term “affiliate” is defined in 12 U.S.C. § 371c(b)(1)), or a family member of any such person. The names of the members of the Compliance Committee shall be submitted in writing to the

Assistant Deputy Comptroller. The Compliance Committee shall be responsible for monitoring and coordinating the Bank's adherence to the provisions of this Order

(2) The Compliance Committee shall meet at least monthly.

(3) Every thirty (30) days, the Compliance Committee shall submit a written progress report to the Board setting forth in detail:

- (a) actions taken to comply with each Article of this Order;
- (b) the results of those actions; and
- (c) a description of the actions needed to achieve full compliance with each Article of this Order.

(4) Within fifteen (15) days of the end of each calendar quarter, the Board shall forward a copy of the Compliance Committee's reports, with any additional comments by the Board, to the Assistant Deputy Comptroller, South Florida - Miami Field Office, 9800 Northwest 41st Street, Suite 120, Miami, Florida 33178.

ARTICLE II

BANK SECRECY ACT - INTERNAL CONTROLS

(1) Within sixty (60) days, the Board shall revise, implement, and thereafter ensure Bank adherence to a revised written program of policies and procedures to ensure compliance with the Bank Secrecy Act, as amended. At a minimum, the revised written program shall establish:

- (a) a system of internal controls (including independent testing and auditing) to ensure ongoing compliance with the Bank Secrecy Act;
- (b) operating procedures for both the opening of new accounts and the monitoring of existing accounts, which shall at a minimum ensure

compliance with the Customer Identification Program, due diligence requirements, enhanced due diligence for non-resident alien and other high-risk accounts, and account activity analysis for higher-risk accounts.

Due diligence shall include establishing anticipated kinds and levels of activities for particular accounts;

- (c) adequate controls and procedures to ensure that all suspicious currency transactions are identified and reported to management for review and analysis in a timely manner. Procedures should be comprehensive as to all points of cash entry and exit;
- (d) procedures to ensure compliance with the requirements to file Currency Transaction Reports set forth in 31 C.F.R. § 103;
- (e) procedures to ensure that records are maintained on monetary instrument transactions and funds transfers, as required by the Bank Secrecy Act;
- (f) comprehensive procedures to identify and report to appropriate management personnel on at least a monthly basis:
 - (i) frequent or large volume cash deposits or wire transfers or book entry transfers to or from offshore or domestic entities or individuals;
 - (ii) wire transfers or book entry transfers that are deposited into several accounts;
 - (iii) receipt and disbursement of wire transfers or book entry transfers without a business reason or apparent lawful purpose;

- (iv) receipt and disbursement of wire transfers or book entry transfers when they are inconsistent with the customer's business or anticipated account activity;
- (v) receipt and disbursement of currency or monetary instruments when they are inconsistent with the customer's business or anticipated account activity; and
- (vi) bank accounts opened in the name of a casa de cambio (money exchange house) or any "financial institution" as defined in 31 C.F.R. § 103.11(n) (bank, broker/dealer, currency dealer or exchanger, issuer or seller or redeemer of traveler's checks or money orders, transmitter of funds, telegraph company, casino, etc.); and
- (g) comprehensive guidelines and procedures to identify and report both the shipment and receipt of currency or monetary instruments via common couriers, which guidelines should specifically detail procedures that will cover and address improperly labeled courier pouches containing monetary instruments, as well as related procedures for reporting and filing Suspicious Activity Reports for such pouches.

(2) Upon completion, a copy of this program shall be submitted to the Assistant Deputy Comptroller for review. In the event the Assistant Deputy Comptroller recommends changes to the program, the Board shall immediately incorporate those changes into the program.

(3) The Board shall ensure that the Bank has processes, personnel, and control systems to ensure implementation of and adherence to the program developed pursuant to this Article.

ARTICLE III

BANK SECRECY ACT - TRAINING

(1) Within thirty (30) days, the Board shall develop, implement, and thereafter ensure Bank adherence to a comprehensive annual training program for all appropriate operational and supervisory personnel, with particular emphasis given to the BSA Officer, Compliance Officer and tellers, to ensure their awareness of, and compliance with, the requirements of the Bank Secrecy Act and USA PATRIOT Act, including the currency reporting and monetary instrument and funds transfer recordkeeping requirements, and the reporting requirements for Suspicious Activity Reports.

(2) The Bank's training program shall ensure that all appropriate new operational and supervisory personnel receive appropriate BSA and USA Patriot Act training within sixty (60) days of employment with the Bank.

(3) The Bank's training program shall identify unique or special risks posed by certain accounts due to the type or volume of business activity conducted and shall specifically address those risks when training employees.

(4) The Board shall develop and implement a BSA training program for directors by July 31, 2005.

(5) All internal training shall be documented, including who attended the training and the curriculum provided, and be retained in the Bank as a record for three (3) years.

(6) The Board shall ensure that the Bank has resources, personnel, and control systems to ensure implementation of and adherence to the comprehensive training program developed pursuant to this Article.

ARTICLE IV

VIOLATIONS OF LAW

(1) The Board shall immediately take all necessary steps to ensure that Bank management corrects each violation of law, rule or regulation cited in the Report of Examination and any subsequent Report of Examination. The quarterly progress reports required by Article I of this Order shall include the date and manner in which each correction has been effected during that reporting period.

(2) Within ninety (90) days, the Board shall adopt, implement, and thereafter ensure Bank adherence to specific procedures to prevent future violations as cited in any Report of Examination and shall adopt, implement, and ensure Bank adherence to general procedures addressing compliance management which incorporate internal control systems and education of employees regarding laws, rules and regulations applicable to their areas of responsibility.

(3) Within sixty (60) days of receipt of any subsequent Report of Examination which cites violations of law, rule, or regulation, the Board shall adopt, implement, and thereafter ensure Bank adherence to specific procedures to prevent future violations as cited in the Report of Examination and shall adopt, implement, and ensure Bank adherence to general procedures addressing compliance management which incorporate internal control systems and education of employees regarding laws, rules and regulations applicable to their areas of responsibility.

(4) Upon adoption, a copy of these procedures shall be promptly forwarded to the Assistant Deputy Comptroller.

(5) The Board shall ensure that the Bank has policies, processes, personnel, and control systems to ensure implementation of and adherence to the procedures developed pursuant to this Article.

ARTICLE V

ADMINISTRATIVE APPEALS AND EXTENSIONS OF TIME

(1) If the Board determines that an exception to any provision of this Order is in the best interests of the Bank, or requires an extension of any timeframe within this Order, the Board shall submit a written request to the Assistant Deputy Comptroller asking for relief.

(2) Any written requests submitted pursuant to this Article shall include a statement setting forth in detail the special circumstances that prevent the Bank from complying with any provision, that require the Assistant Deputy Comptroller to exempt the Bank from any provision, or that require an extension of any timeframe within this Order. All such requests shall be accompanied by relevant supporting documentation.

(3) The Assistant Deputy Comptroller's decision in granting the request is final and not subject to further review.

ARTICLE VI

CLOSING

(1) Although the Board is by this Order required to submit certain proposed actions and programs for the review or prior determination of no supervisory objection of the Assistant Deputy Comptroller, the Board has the ultimate responsibility for proper and sound management of the Bank.

(2) It is expressly and clearly understood that if, at any time, the Comptroller deems it appropriate in fulfilling the responsibilities placed upon her by the several laws of the United States of America to undertake any action affecting the Bank, nothing in this Order shall in any way inhibit, estop, bar or otherwise prevent the Comptroller from so doing.

(3) Any time limitations imposed by this Order shall begin to run from the effective date of this Order. Such time limitations may be extended in writing by the Assistant Deputy Comptroller for good cause upon written application by the Board.

(4) The provisions of this Order are effective upon issuance of this Order by the Comptroller, through her authorized representative whose hand appears below, and shall remain effective and enforceable, except to the extent that, and until such time as, any provisions of this Order shall have been amended, suspended, waived, or terminated in writing by the Comptroller.

(5) In each instance in this Order in which the Board is required to ensure adherence to, and undertake to perform certain obligations of the Bank, it is intended to mean that the Board shall:

- (a) authorize and adopt such actions on behalf of the Bank as may be necessary for the Bank to perform its obligations and undertakings under the terms of this Order;
- (b) require the timely reporting by Bank management of such actions directed by the Board to be taken under the terms of this Order;
- (c) follow-up on any non-compliance with such actions in a timely and appropriate manner; and
- (d) require corrective action be taken in a timely manner of any non-compliance with such actions.

(6) This Order is intended to be, and shall be construed to be, a final order issued pursuant to 12 U.S.C. § 1818(b), and expressly does not form, and may not be construed to form, a contract binding on the Comptroller or the United States.

(7) The terms of this Order, including this paragraph, are not subject to amendment or modification by any extraneous expression, prior agreements or prior arrangements between the parties, whether oral or written.

IT IS SO ORDERED, this 24th day of June, 2005.

/s/ Jeri Gilland

Jeri Gilland
Deputy Comptroller
Southern District

June 22, 2005

Date

**UNITED STATES OF AMERICA
DEPARTMENT OF THE TREASURY
OFFICE OF THE COMPTROLLER OF THE CURRENCY**

In the Matter of:)
Continental National Bank of Miami)
Miami, Florida)

**STIPULATION AND CONSENT TO THE ISSUANCE
OF A CONSENT ORDER**

The Acting Comptroller of the Currency of the United States of America (“Comptroller”) intends to initiate cease and desist proceedings against Continental National Bank of Miami, Miami, Florida (“Bank”) pursuant to 12 U.S.C. § 1818(b).

The Bank, in the interest of compliance and cooperation, consents to the issuance of a Consent Order, dated June 24, 2005 (“Order”).

In consideration of the above premises, the Comptroller, through her authorized representative, and the Bank, through its duly elected and acting Board of Directors, hereby stipulate and agree to the following:

ARTICLE I

Jurisdiction

(1) The Bank is a national banking association chartered and examined by the Comptroller pursuant to the National Bank Act of 1864, as amended, 12 U.S.C. § 1 *et seq.*

(2) The Comptroller is “the appropriate Federal banking agency” regarding the Bank pursuant to 12 U.S.C. §§ 1813(q) and 1818(b).

(3) The Bank is an “insured depository institution” within the meaning of 12 U.S.C. § 1818(b)(1).

ARTICLE II

Agreement

(1) The Bank, without admitting or denying any wrongdoing, hereby consents and agrees to the issuance of the Order by the Comptroller.

(2) The Bank further agrees that said Order shall be deemed an “order issued with the consent of the depository institution” as defined in 12 U.S.C. § 1818(h)(2), and consents and agrees that said Order shall become effective upon its issuance and shall be fully enforceable by the Comptroller under the provisions of 12 U.S.C. § 1818(i). Notwithstanding the absence of mutuality of obligation, or of consideration, or of a contract, the Comptroller may enforce any of the commitments or obligations herein undertaken by the Bank under its supervisory powers, including 12 U.S.C. § 1818(i), and not as a matter of contract law. The Bank expressly acknowledges that neither the Bank nor the Comptroller has any intention to enter into a contract.

(3) The Bank also expressly acknowledges that no officer or employee of the Office of the Comptroller of the Currency has statutory or other authority to bind the United States, the U.S. Treasury Department, the Comptroller, or any other federal bank regulatory agency or entity, or any officer or employee of any of those entities to a contract affecting the Comptroller’s exercise of its supervisory responsibilities.

ARTICLE III

Waivers

(1) The Bank, by signing this Stipulation and Consent, hereby waives:

(a) the issuance of a Notice of Charges pursuant to 12 U.S.C. § 1818(b);

- (b) any and all procedural rights available in connection with the issuance of the Order;
- (c) all rights to seek any type of administrative or judicial review of the Order; and
- (d) any and all rights to challenge or contest the validity of the Order.

ARTICLE IV

Other Action

(1) The Bank agrees that the provisions of this Stipulation and Consent shall not inhibit, estop, bar, or otherwise prevent the Comptroller from taking any other action affecting the Bank if, at any time, she deems it appropriate to do so to fulfill the responsibilities placed upon her by the several laws of the United States of America.

IN TESTIMONY WHEREOF, the undersigned, authorized by the Comptroller as her representative, has hereunto set her hand on behalf of the Comptroller.

/s/ Jeri Gilland

Jeri Gilland
Deputy Comptroller
Southern District

June 22, 2005

Date

IN TESTIMONY WHEREOF, the undersigned, as the duly elected and acting Board of Directors of the Bank, have hereunto set their hands on behalf of the Bank.

Signed	06-24-05
_____ Cesar Camacho	_____ Date
Signed	6-24-05
_____ Athán (Buster) Castiglia	_____ Date
Signed	6/24/05
_____ Charles Dascal	_____ Date
Signed	6/24/05
_____ Jack Delaster	_____ Date
Signed	6/24/05
_____ Ana María Escagedo	_____ Date
Signed	6/24/05
_____ Victor L. De Mendoza	_____ Date
Signed	6/28/05
_____ David Weck	_____ Date
Signed	6/24/05
_____ Jacqueline Dascal	_____ Date
Signed	6/24/05
_____ Guillermo Díaz-Rousselot	_____ Date
_____	_____ Date