

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of)
)
FIRST AMERICAN SAVINGS BANK, FSB)
Omaha, Nebraska)
_____)

Re: Resolution No. TOP-92-03

Dated: January 10, 1992

STIPULATION AND CONSENT TO THE ENTRY
OF A CEASE AND DESIST ORDER

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Midwest Regional Office, OTS, and First American Savings Bank, FSB, Omaha, Nebraska ("FASB"), stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that grounds exist to initiate an administrative cease and desist proceeding against FASB pursuant to Section 8(b) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA") (to be codified at 12 U.S.C. § 1818(b)). FASB desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, without admitting or denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance by the OTS from initiating such administrative cease and desist litigation against FASB with respect to the matters covered in the accompanying Order to Cease and Desist ("Order").

2. Jurisdiction.

(a) FASB is a "savings association" within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act, as amended by FIRREA. Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1813(c)).

(b) Pursuant to Section 3 of the FDIA, as amended by FIRREA, the Director of OTS is the "appropriate Federal Banking agency" to maintain an enforcement proceeding against such a savings association. Therefore, FASB is subject to the authority of the OTS to initiate and maintain a cease and desist proceeding against it pursuant to Section 8(b) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(b)).

3. Consent. FASB consents to the issuance by the OTS of the Order. It further agrees to comply with the terms of the Order upon issuance and stipulates that the Order complies with all requirements of law.

4. Finality. The Order is issued under Section 8(b) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(b)). Upon its issuance by the Regional Director for the Midwest Regional Office, OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(i)).

5. Waivers. FASB waives its right to a notice of charges and the administrative hearing provided by Section 8(b) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(b)), and further waives any right to

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Re: Resolution No.: TOP-92-03
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ORDER TO CEASE AND DESIST

WHEREAS, First American Savings Bank, FSB, Omaha, Nebraska ("Institution"), through its directors, has executed a Stipulation and Consent to the Entry of a Cease and Desist Order, which is incorporated herein by reference ("Stipulation") and is accepted and approved by the Office of Thrift Supervision ("OTS"), acting through its Regional Director for the Midwest Regional Office; and

WHEREAS, the Institution, in the Stipulation, has consented and agreed to the issuance of this Order to Cease and Desist ("Order") pursuant to Section 8(b) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA") (to be codified at 12 U.S.C. § 1818(b)).

NOW THEREFORE, IT IS ORDERED that the Institution and its directors, officers, employees, agents and service corporations shall cease and desist from any violation of, or the aiding and abetting of any violation of:

- (a) 12 C.F.R. § 528.6(d);
- (b) 12 C.F.R. § 545.15(a);
- (c) 12 C.F.R. § 563.7(d)(3);

(d) 12 C.F.R. § 563.48(c); and

(e) 31 C.F.R. Part 103.

IT IS FURTHER ORDERED that:

Consumer Compliance Program

1. (a) Within 90 days after the effective date of this Order, the board of directors of the Institution ("Board of Directors") shall establish and adopt a written program designed to ensure compliance ("Compliance Program") with the applicable consumer and public-interest related laws and regulations including, but not limited to, the Truth in Lending Act, Electronic Fund Transfer Act, Equal Credit Opportunity Act, Fair Credit Reporting Act, Home Mortgage Disclosure Act, Real Estate Settlement Procedures Act, Equal Employment Opportunity Act, Community Reinvestment Act, Bank Protection Act, Flood Disaster Protection Act, and Bank Secrecy Act, Section 18(f) of the Federal Trade Commission Act, and implementing regulations, and 12 C.F.R. §§ 561.28, 561.29, 563.48, 563.99, 563.177, and 568.4, 12 C.F.R. Part 528, 24 C.F.R. Part 3500 and 31 C.F.R. Part 103.

(b) The Compliance Program shall provide for written policies and procedures that set forth the requirements of the applicable laws and regulations, including those set forth in subparagraph (a) hereof, as well as incorporating the OTS regulatory guidelines, and shall, at a minimum, include:

- (i) a designated individual(s) (compliance officer(s)) to coordinate and monitor the program;
- (ii) internal control;
- (iii) independent testing of compliance;
- (iv) training; and

(v) any other specific requirements of the applicable laws and regulations.

(c) Within 30 days after the effective date of this Order, the Board of Directors shall designate a qualified Consumer Compliance Officer to coordinate and monitor the program.

(d) The Institution, acting through its Board of Directors, shall amend its Compliance Program, or any portion thereof, as directed by the Regional Deputy Director for Support, Midwest Region, or his successor or designee ("Regional Deputy Director") and shall, acting through its Board of Directors, officers, employees, and other agents, comply with the Compliance Program, as so amended.

(e) The Institution shall comply with all statutory and regulatory requirements cited in this Paragraph 1.

Bank Secrecy Act

2. (a) Within 30 days of the effective date of this Order, the Board of Directors shall appoint an on-site Bank Secrecy Act Compliance Officer responsible for coordinating and monitoring compliance by the Institution with the Bank Secrecy Act, implementing regulations, and this paragraph.

(b) Within 60 days of the effective date of this Order, the Board of Directors shall establish and provide to the Regional Deputy Director an updated Bank Secrecy Act Policy which shall provide, at a minimum, for the following:

(i) the proper maintenance and formatting of logs as required by the Bank Secrecy Act and its implementing regulations;

(ii) the schedule and documentation of training of relevant staff of the Institution; and

(iii) procedures designed to obtain compliance with the Bank Secrecy Act and the implementing regulations, including but not limited to procedures designed to require correct completion of Currency Transaction Reports and the proper maintenance of an updated exemption list.

(c) The Institution shall amend the Bank Secrecy Act Policy as directed by the Regional Deputy Director and shall comply with it as so amended.

(d) The Board of directors shall, on a quarterly basis, prudently review the updated Bank Secrecy Act Policy and other relevant documentation to ensure that the Institution is in compliance with the Bank Secrecy Act and the implementing regulations. A resolution setting forth the minutes of those reviews shall be submitted to the Regional Deputy Director by no later than the 20th day after the end of the quarter.

General Provisions

3. (a) The Institution and its Board of Directors shall take all actions necessary for compliance with this Order and shall direct its officers and employees to act in a manner consistent with this Order.

(b) Reference in this Order to provisions of statutes, regulations, and OTS Memoranda shall be deemed to include references to all amendments to such provisions as have been made as of the effective date of this Order pursuant to Section 401(h) of the FIRREA, § 401(h), 103 Stat. 183 (1989), and references to successor provisions as they become applicable.

(c) All technical words or terms used in this Order, for which meanings are not specified, clearly implied, or otherwise provided by the provisions of this Order, shall, insofar as applicable, have meanings as defined in Title 12 of the Code of Federal Regulations, HOLA, and Federal Deposit Insurance Act, as

