

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

SPRINGFIELD, ILLINOIS

In the Matter of)	
)	
FAYETTE COUNTY BANK)	CONSENT ORDER
ST. ELMO, ILLINOIS)	
)	2015-DB-14
(ILLINOIS CHARTERED)	
INSURED MEMBER BANK))	

Fayette County Bank, St. Elmo, Illinois ("Bank"), having been advised of its rights to a NOTICE OF CHARGES AND OF HEARING detailing the unsafe and unsound banking practices alleged to have been committed by the Bank, and of its right to a hearing on those charges under 38 Ill. Adm. Code 392 regarding hearings before the Illinois Department of Financial and Professional Regulation, Division of Banking (the "Division"), and having waived those rights, entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF A CONSENT ORDER ("STIPULATION") with the representatives of the Division, dated November 10, 2015, whereby, solely for the purpose of this proceeding and without admitting or denying the additional charges of unsafe and unsound banking practices alleged, the Bank consented to the issuance of a CONSENT ORDER ("ORDER") by the Division.

The Division considered the matter and determined to accept the STIPULATION.

Having also determined that the requirements for issuance of an order under section 48(6) of the Illinois Banking Act, 205 ILCS 5/48(6), have been satisfied, the Division Hereby ORDERS, that the Bank, its institution-affiliated parties, as that term is defined in section 3(u) of the Federal Deposit Insurance Act, 12 U.S.C. § 1813(u), and its successors and assigns take affirmative action as follows:

BSA/AML COMPLIANCE PROGRAM

1. Within 60 days of this ORDER, the Bank shall submit a revised written compliance program acceptable to the Division to improve the Bank's compliance with federal laws, rules, and regulations relating to anti-money laundering ("AML") policies, procedures, and processes, including the Bank Secrecy Act (the "BSA") (31 U.S.C §5311 et seq.); the rules and regulations issued there under by the U.S. Department of the Treasury (31 C.F.R. Chapter X); and the AML requirements of Regulation H of the Board of Governors (12 C.F.R. §§208.61 and . 208.62) (collectively, the "BSA/AML Requirements"). At a minimum, the revised program shall include:

(a) Improvements to the Bank's system of internal controls to ensure compliance with all recordkeeping and reporting requirements;

(b) Adequate resources for the BSA/AML compliance officer, including sufficient staffing levels, to implement and maintain an effective program for compliance by the Bank with all applicable BSA/AML requirements and the Bank's internal policies and procedures; and

(c) Effective training for all appropriate Bank personnel and appropriate personnel of affiliates that perform BSA/AML compliance-related functions for the Bank in all aspects of BSA/AML requirements and internal policies and procedures.

CURRENCY TRANSACTION REPORTS

2. (a) Within 60 days of this ORDER, the Bank shall submit a written program acceptable to the Division to identify each transaction in currency (deposit, withdrawal, exchange, or other payments or transfer) of more than \$10,000 by, through, or to the Bank ("Currency Transaction") and to file, as necessary, Currency Transaction Reports ("CTRs") consistent with sections 1010.311 and 1020.311 of Chapter X of the U.S. Department of the Treasury's regulations (31 C.F.R. §§1010.311 and 1020.311).

(b) Within 45 days of this ORDER, the Bank shall submit a written plan acceptable to the Division to review each Currency Transaction from January 1, 2014 to the date of the ORDER (the "Currency Transaction Review") to ensure that all required CTRs are filed. The plan shall include, but not be limited to:

(i) the scope of the Currency Transaction Review;

(ii) the methodology for conducting the Currency Transaction Review;

(iii) the expertise and resources to be dedicated to the Currency Transaction Review; and

(iv) the anticipated date of completion of the Currency Transaction Review.


CLOSING PARAGRAPHS

The effective date of this ORDER shall be the date of issuance by the Division.

The provisions of this ORDER shall be binding upon the Bank, its institution-affiliated parties, and any successors and assigns thereof.

The provisions of this ORDER shall remain effective and enforceable except to the extent that, and until such time as, any provision has been modified, terminated, suspended, or set aside by the Division.

Dated: November 10, 2015.


Michael J. Mannion
Director

Illinois Department of
Financial and Professional
Regulation
Division of Banking