

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of)	
)	
PLANTERS BANK & TRUST COMPANY)	ORDER TO PAY
INDIANOLA, MISSISSIPPI)	CIVIL MONEY PENALTY
)	
(INSURED STATE NONMEMBER BANK))	FDIC-07-016k

PLANTERS BANK & TRUST COMPANY, INDIANOLA, MISSISSIPPI ("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 ("NOTICE OF ASSESSMENT") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations for which a civil money penalty may be assessed against the Bank pursuant to the Flood Disaster Protection Act of 1973 ("Flood Act"), as amended, 42 U.S.C. § 4012a, section 8(i)(2) of the Federal Deposit Insurance Act ("FDI Act"), 12 U.S.C. § 1818(i)(2), and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339 ("Part 339"), and has been further advised of its right to a hearing on the charges under the Flood Act, 42 U.S.C. § 4012a(f)(4), and Part 308 of the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308.

Having waived those rights, the Bank entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY CIVIL MONEY PENALTY ("CONSENT AGREEMENT") with a representative of the Legal Division of the FDIC, whereby solely for the purpose of

this proceeding and without admitting or denying any violations, the Bank consented and agreed to pay a civil money penalty related to the violations of the Flood Act and Part 339. The FDIC has reason to believe that the Bank has violated the Flood Act in that the Bank:

- violated 12 C.F.R. § 339.3(a) by failing to obtain insurance in a timely manner on 53 designated loans;
- violated 12 C.F.R. § 339.3(a) by allowing insurance on eleven designated loans to lapse;
- violated 12 C.F.R. § 339.3(a) by failing to obtain adequate flood insurance on 46 designated loans;
- violated section 339.3(a) of the FDIC Rules and Regulations, 12 C.F.R. § 339.9(a) by failing to provide notice to borrowers on three designated loans prior to consummation of the loans;
- violated 12 C.F.R. 339.9(c) by failing to send the required notice to borrowers on two designated loans in a timely manner; and;
- violated 12 C.F.R. § 339.9(d) on three designated loans by failing to insure that the files on designated loans contained proof the borrowers received the required notices.

In total the FDIC reviewed 208 loans of which 118 violations of Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339, were cited, arising out of 85 loans.

After taking into account the CONSENT AGREEMENT, the appropriateness of the penalty with respect to the financial resources and good faith of the Respondent, 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 accepts the CONSENT AGREEMENT and issues the following:

ORDER TO PAY CIVIL MONEY PENALTY

IT IS HEREBY ORDERED that PLANTERS BANK & TRUST COMPANY, INDIANOLA, MISSISSIPPI, be, and hereby is, assessed a civil money penalty of \$39,400.00, pursuant to the Flood Act, 42 U.S.C. § 4012a, section 8(i)(2) of the FDI Act, 12 U.S.C. § 1818(i)(2), and Parts 308 and 339 of the FDIC Rules and Regulations, 12 C.F.R. Parts 308 and 339. The Bank shall pay the civil money penalty to the Treasury of the United States.

This Order to Pay Civil Money Penalty shall be effective upon issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 2 day of April, 2007.

April A. Breslaw
Acting Associate Director
Division of Supervision and Consumer
Protection

