

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____	)	
In the Matter of	)	
	)	
BANK OF GUAM	)	ORDER TO PAY
HAGATNA, GUAM	)	
	)	
(INSURED STATE NONMEMBER BANK)	)	FDIC-07-287k
	)	
_____	)	

BANK OF GUAM, HAGATNA, GUAM ("Bank"), has been advised of the right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, AND NOTICE OF HEARING ("Notice") 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 ("FDPA"), 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, and has been further advised of the right to a hearing on the alleged charges under the FDPA, 42 U.S.C. 4012a(f), section 8(i) of the FDI Act, 12 U.S.C. § 1818(i), and the FDIC 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") dated March 28, 2008, 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 Bank's failure to provide insurance coverage, its failure to provide sufficient insurance coverage, and its failure to provide written notifications to borrowers concerning the availability of flood insurance, as evidenced by the findings of the FDIC's Compliance Examination of the Bank as of May 8, 2007.

After taking into account the CONSENT AGREEMENT, the appropriateness of the penalty with respect to the financial resources and good faith of the Bank, 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

IT IS HEREBY ORDERED that Bank of Guam, Hagatna, Guam, be and hereby is, assessed a civil money penalty of \$7,780.00 pursuant to the FDPA, 42 U.S.C. § 4012a, section 8(i)(2) of the FDI Act, 12 U.S.C. § 1818(i)(2), and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339, the receipt of which is acknowledged.

This Order to Pay shall be effective upon issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 28<sup>th</sup> day of April, 2008.

---

Scott D. Strockoz  
Acting Associate Director  
Compliance Policy & Examination  
Support Branch  
Division of Supervision  
and Consumer Protection