

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C.

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In the Matter of)	
)	
)	ORDER TO CEASE AND DESIST
NEW FRONTIER BANK)	
GREELEY, COLORADO)	
)	FDIC-09-146b
)	
(Insured State Nonmember Bank))	
_____)	

NEW FRONTIER BANK, GREELEY, COLORADO (“Bank”), through its board of directors, having been advised of its right to the issuance and service of a NOTICE OF CHARGES AND OF and of its right to a hearing on the alleged charges under section 8(b) of the Federal Deposit Insurance Act (“Act”), 12 U.S.C. § 1818(b), and having waived those rights, entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO CEASE AND DESIST (“CONSENT AGREEMENT”) with counsel for the Federal Deposit Insurance Corporation (“FDIC”) dated April 6, 2009, whereby, solely for the purpose of this proceeding and without admitting or denying the alleged charges of unsafe or unsound banking practices and violation of law and regulations, the Bank consented to the issuance of an ORDER TO CEASE AND DESIST (“ORDER”) by the FDIC.

The FDIC considered the matter and determined that it had reason to believe that the Bank had engaged in unsafe or unsound banking practices and had violated laws and regulations. The FDIC, therefore, accepted the CONSENT AGREEMENT and issued the following:

ORDER TO CEASE AND DESIST

IT IS ORDERED, that the Bank, institution-affiliated parties, as that term is defined in section 3(u) of the Act, 12 U.S.C. § 1813(u), of the Bank and its successors and assigns, cease and desist from the following unsafe or unsound banking practices:

1. Allowing the removal of Bank documents, records and/or other property from Bank custody and control by Bank officers, directors and/or employees on an unauthorized basis;
2. Failing to immediately require the return of Bank documents, records and/or other property removed from Bank custody and control by Bank officers, directors and/or employees on an unauthorized basis;
3. Failing to immediately inform the FDIC and the Colorado Division of Banking (“State”) concerning the removal of Bank documents, records and/or other property from Bank custody and control by Bank officers, directors and/or employees on an unauthorized basis;
4. Failing to immediately take appropriate disciplinary actions against Bank officers, directors and/or employees who have removed Bank documents, records and/or property from Bank custody and control on an unauthorized basis.

IT IS FURTHER ORDERED, that the Bank, its institution-affiliated parties and its successors and assigns take affirmative action as follows:

REMOVED BANK DOCUMENTS

AND THEIR SUBSEQUENT REQUIRED RETRIEVAL

1. Immediately upon the effective date of this ORDER, the Bank shall take all necessary actions to retrieve any and all Bank documents, records and/or property that have been removed from the Bank's custody and control on an unauthorized basis.

2. Immediately after retrieval, the Bank, in conjunction with the FDIC and the State, shall review and inventory such previously removed Bank documents, records and/or property to ensure that all such Bank documents, records and/or property have been returned. The Bank shall contact the Regional Director of the FDIC's Dallas Region ("Regional Director") and the Commissioner of the Colorado Division of Banking ("Commissioner") concerning the FDIC's and the State's participation in the review and inventory process.

3. Immediately upon discovery of any Bank documents, records and/or property being removed from the Bank's custody and control on an unauthorized basis, the Bank shall promptly notify and provide the Regional Director and the Commissioner with the following information:

- (i) The date and time that the unauthorized removal of Bank documents, records and/or property occurred and the identity of the person(s) involved;
- (ii) A detailed description of the actions the Bank is taking to have the removed documents, records and/or property immediately returned

to the Bank;

- (iii) A detailed description of the actions the Bank is taking, as required by law, to notify Bank customers and employees to the extent that such removed Bank documents, records and/or property contain confidential Personal Identifiable Information (“PII”) concerning said Bank customers and employees; and
- (iv) A report detailing the Bank’s responsive action concerning the status of any officer, director and/or employee who has removed Bank documents, records and/or property on an unauthorized basis (termination, suspension or other disciplinary actions).

BANK DOCUMENT SECURITY

4. Immediately upon the effective date of this ORDER, the Bank shall notify, in writing, all Bank officers, directors and employees that no Bank documents, records and/or property shall be removed from the Bank’s custody and control on an unauthorized basis.

5. Immediately upon the effective date of this ORDER, no Bank documents, records and/or property shall be destroyed and/or disposed of in any form, fashion or manner on an unauthorized basis.

6. Immediately upon the effective date of this ORDER, the Bank shall take the necessary actions to ensure the maintenance and preservation of security video tape recordings and other building security data and information (for example, Bank building security card key access logs and reports) related to the access to all Bank buildings and surrounding Bank premises.

7. Immediately upon discovery of any Bank documents, records and/or property being destroyed and/or disposed of on an unauthorized basis, the Bank shall promptly notify and provide the Regional Director and the Commissioner with the following information:

- (i) The date and time that the destruction and/or disposal of Bank documents, records and/or property occurred and the identity of the person(s) involved;
- (ii) A detailed description of the actions the Bank is taking to have the destroyed and/or disposed of documents, records and/or property immediately restored; and
- (iii) A report detailing the Bank's responsive action concerning the status of the officer, director and/or employee who has destroyed and/or disposed of Bank documents, records and/or property on an unauthorized basis (termination, suspension or other actions).

FILING OF SUSPICIOUS ACTIVITY REPORTS

8. To the extent required by law, the Bank shall immediately file any Suspicious Activity Report ("SAR") concerning the unauthorized removal, destruction and/or disposal of any Bank documents, records and/or property by any Bank officer, director and/or employee.

BOARD OF DIRECTORS REVIEW

9. The Bank's board of directors shall review compliance with the provisions of this ORDER. A summary of compliance with each provision and discussions related to the review of the ORDER shall be included in the minutes of the Bank's board of directors meeting.

PROGRESS REPORTS

10. The Bank shall furnish written progress reports (“Progress Reports”) to the Regional Director and the Commissioner detailing the form and manner of any actions taken to secure compliance with this ORDER and the results thereof. Such Progress Reports shall be received by the Regional Director and the Commissioner no later than 30 calendar days after the end of each calendar quarter (January 30, April 30, July 30, and October 30 of each calendar year). Such Progress Reports may be discontinued when the corrections required by this ORDER have been accomplished and the Regional Director and the Commissioner have released the Bank in writing from making further reports.

NOTIFICATION TO SHAREHOLDERS

11. Following the effective date of this ORDER, the Bank shall send to its shareholders or otherwise furnish a description of this ORDER (1) in conjunction with the Bank’s next shareholder communication, and (2) in conjunction with its notice or proxy statement preceding the Bank’s next shareholder meeting. The description shall fully describe the ORDER in all material respects. The description and any accompanying communication, statement, or notice shall be sent to the FDIC, Accounting & Securities Unit, 550 17th Street, N.W., Room F-6043, Washington, D.C. 20429, and to the State, Colorado Division of Banking, 1560 Broadway, Suite 975, Denver, CO 80202, for review at least 20 days prior to dissemination to shareholders. Any changes requested to be made by the FDIC or the Commissioner shall be made prior to dissemination of the description, communication, notice, or statement.

The provisions of this ORDER shall be binding upon the Bank, its directors, officers, employees, agents, successors, assigns, and other institution-affiliated parties of the Bank.

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

This ORDER shall become effective on its issuance by the FDIC.

Pursuant to delegated authority.

Dated this 6th day of April 2009.

/s/ _____
Thomas J. Dujenski
Regional Director
Dallas Region
Division of Supervision and Consumer Protection
Federal Deposit Insurance Corporation