



FDIC

Federal Deposit Insurance Corporation
20 Exchange Place, New York, NY 10005-2101 (917) 3202500

Legal Division

November 2, 2010

CERTIFIED MAIL NO. [REDACTED]
RETURN RECEIPT REQUESTED

Mr. Ricardo Ortiz-Soto

[REDACTED]
Bayamon, Puerto Rico [REDACTED]

RE: Prohibition from Employment or Participating in Banking
Judgment in a Criminal Case
Case No. 10-CR-125 (JAF) United States of America v. Ricardo Ortiz-Soto
United States District Court, District of Puerto Rico

Dear Mr. Ortiz-Soto:

The Federal Deposit Insurance Corporation (FDIC) is aware that on August 31, 2010 you were convicted of conspiracy to commit bank fraud, a crime involving dishonesty or breach of trust, committed at Doral Bank. This letter serves to notify you that, because of your conviction, you are subject to the prohibitions set out in section 19 of the Federal Deposit Insurance Act (Act), 12 U.S.C. § 1829 (Section 19).

Section 19 prohibits you from becoming an institution-affiliated party, owning or controlling, or participating, directly or indirectly, in any manner in the conduct of the affairs of any insured depository institution without the prior written consent of the FDIC. The term "institution-affiliated party" is defined in section 3(u) of the Act to include, among other things, a director, officer, employee of, or agent for any insured depository institution. *See* 12 U.S.C. § 1813(u).

Your conviction under 18 U.S.C. § 1341 is an offense that falls within the minimum 10-year prohibition set forth at 12 U.S.C. § 1829 (a)(2)(A) which bars the filing of a section 19 application on your behalf for a period of 10 years from the date of your conviction or entry into a pretrial diversion.

The prohibitions imposed by Section 19 cover all FDIC insured depository institutions, including, but not limited to, any bank, savings association, their holding companies and affiliated non bank institutions. A copy of Section 19, the FDIC's Policy Statement relating to Section 19, and Subpart M are enclosed for your reference.

Subpart M of Part 308 of the FDIC Rules and Regulations sets out procedures which must be followed should you or an insured depository institution wish to file an application prior to allowing you to become an institution-affiliated party of the institution, own or control an insured depository institution, or

participate in any manner in the conduct of the affairs of an insured depository institution. *See* 12 C.F.R. Part 308, Subpart M. Subpart M also provides that you may file an application on your own behalf.

Should you fail to obtain the written consent of the FDIC prior to becoming an institution-affiliated party, owning, controlling or participating in the conduct of the affairs of any insured depository institution, you could be subject to administrative actions or sanctions, criminal fines of up to \$1,000,000 for each day you knowingly violate Section 19 or imprisonment of up to five years, or both.

If after reviewing this letter and its enclosures, you have any questions, you may contact Acting Regional Counsel [REDACTED] or Paralegal [REDACTED].

Very truly yours,

[REDACTED]
Acting Regional Counsel

Enclosures

cc: [REDACTED], Assistant United States Attorney, (w/out enclosures)
[REDACTED], Commissioner, Puerto Rico Bureau of Financial Institutions, (w/out enclosures)