

UNITED STATES OF AMERICA
BEFORE THE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, D.C.

In the Matter of

JENNIFER BRADFORD,

A former institution-affiliated party of BBVA USA, Birmingham, Alabama, a state-member bank.

Docket No. 21-015-E-I

Order of Prohibition Issued Upon Consent Pursuant to Section 8(e) of the Federal Deposit Insurance Act, as Amended

WHEREAS, the Board of Governors of the Federal Reserve System (the “Board of Governors”), pursuant to section 8(e) of the Federal Deposit Insurance Act, as amended (the “FDI Act”), 12 U.S.C. § 1818(e), issues this Order of Prohibition (this “Order”) upon the consent of Respondent Jennifer Bradford (“Bradford”), a former institution-affiliated party, as defined in sections 3(u) and 8(b)(3) of the FDI Act, 12 U.S.C. §§ 1813(u) and 1818(b)(3), of BBVA USA (the “Bank”), a state-member bank;

WHEREAS, Bradford was employed as a personal banker at the Bank’s Union Hills branch in Phoenix, Arizona, from July 13, 2020, until her termination on October 23, 2020;

WHEREAS, on October 2, 2020, a bank customer reported an unauthorized withdraw from the customer’s account in the amount of \$3,495.71;

WHEREAS, the Bank later determined that Bradford had misappropriated those funds for her personal benefit;

WHEREAS, on October 20, 2020, the Bank discovered that Bradford’s teller drawer was missing \$13,210, at least some of which Bradford misappropriated from the Bank for her personal gain;

WHEREAS, Bradford repaid the bank \$10,200 in cash during the period from October 23, 2020, through November 24, 2020;

WHEREAS, Bradford's conduct caused the Bank to suffer a financial loss in the amount of at least \$3,495.71, and posed legal and reputational risks to the Bank;

WHEREAS, Bradford's conduct constituted violations of law or regulation, unsafe or unsound practices, and breaches of fiduciary duty; and

WHEREAS, by affixing her signature hereunder, Bradford has consented to the issuance of this Order by the Board of Governors and has agreed to comply with each and every provision of this Order, and has waived any and all rights she might have pursuant to 12 U.S.C. § 1818, 12 C.F.R. Part 263, or otherwise: (a) to the issuance of a notice of intent to prohibit on any other matter implied or set forth in this Order; (b) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) to obtain judicial review of this Order or any provision hereof; and (d) to challenge or contest in any manner the basis, issuance, terms, validity, effectiveness, or enforceability of this Order or any provision hereof.

NOW THEREFORE, before the filing of any notices, or the taking of any testimony or adjudication of or finding on any issue of fact or law herein, and without Bradford's admitting or denying any allegation made or implied by the Board of Governors in connection herewith, and solely for the purpose of settling this matter without a formal proceeding being filed and without the necessity for protracted litigation or extended litigation,

IT IS HEREBY ORDERED that:

1. Bradford, without the prior written approval of the Board of Governors and, where necessary pursuant to section 8(e)(7)(B) of the FDI Act, 12 U.S.C. § 1818(e)(7)(B), another Federal financial institutions regulatory agency, is hereby and henceforth prohibited from:

- a. participating in any manner in the conduct of the affairs of any institution or agency specified in Section 8(e)(7)(A) of the FDI Act, 12 U.S.C. § 1818(e)(7)(A), including, but not limited to, any insured depository institution or any holding company of an insured depository institution, or any subsidiary of such holding company, or any foreign bank or company to which subsection (a) of 12 U.S.C. § 3106 applies and any subsidiary of such foreign bank or company;
 - b. soliciting, procuring, transferring, attempting to transfer, voting or attempting to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in section 8(e)(7)(A) of the FDI Act, 12 U.S.C. § 1818(e)(7)(A);
 - c. violating any voting agreement previously approved by any Federal banking agency; or
 - d. voting for a director, or serving or acting as an institution-affiliated party, as defined in sections 3(u) and 8(b)(3) of the FDI Act, 12 U.S.C. §§ 1813(u) and 1818(b)(3), such as an officer, director or employee, in any institution described in section 8(e)(7)(A) of the FDI Act, 12 U.S.C. § 1818(e)(7)(A).
2. All communications regarding this Order shall be addressed to:
 - a. Richard M. Ashton, Esq.
Deputy General Counsel
David Williams, Esq.
Associate General Counsel
Board of Governors of the Federal Reserve System
20th & C Streets, N.W.
Washington, DC 20551
 - b. Jennifer Bradford

3. Any violation of this Order shall separately subject Bradford to appropriate civil or criminal penalties, or both, under sections 8(i) and (j) of the FDI Act, 12 U.S.C. §§ 1818(i) and (j).

4. The provisions of this Order shall not bar, estop, or otherwise prevent the Board of Governors, or any other Federal or state agency or department, from taking any other action affecting Bradford; provided, however, that the Board of Governors shall not take any further action against Bradford on any matters concerning or arising from the matters addressed by this Order based upon facts presently known by the Board of Governors. This release and discharge shall not preclude or affect (i) any right of the Board of Governors to determine and ensure compliance with this Order, or (ii) any proceedings brought by the Board of Governors to enforce the terms of this Order.

5. Each provision of this Order shall remain fully effective and enforceable until expressly stayed, modified, terminated, or suspended in writing by the Board of Governors.

By order of the Board of Governors of the Federal Reserve System, effective this 28th day of May, 2021.

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM

/s/ Jennifer Bradford
Jennifer Bradford

By: /s/ Ann E. Misback
Ann E. Misback
Secretary of the Board