

March 29, 2016

Victor Silva
REDACTED

East Providence, RI 02916

Re: Criminal Conviction – Prohibition from Banking Industry

Dear Mr. Silva:

The Federal Reserve Bank of Boston has become aware that you were convicted upon a plea of nolo contendere of embezzlement by a bank employee, forgery and counterfeiting, and exploitation of an elder in connection with your employment by Bank Rhode Island, Lincoln, Rhode Island. A copy of your judgment of conviction is attached. Because you have been convicted of a crime involving dishonesty or breach of trust, you are automatically subject to the prohibitions set forth in Section 19 of the Federal Deposit Insurance Act, as amended (“Section 19”) (12 U.S.C. § 1829) for banking organizations and in Section 205 of the National Credit Union Act, as amended (“Section 205(d)”) (12 U.S.C. § 1785(d)) for insured credit unions.

Section 19 and Section 205(d) prohibit you from becoming or continuing as an institution-affiliated party with respect to any of the banking organizations or credit unions described below. This means that you may not, among other things, act as an employee, officer, director, or agent of these banking organizations or credit unions. Nor may you otherwise participate, directly or indirectly, in the conduct of the affairs of any of these organizations. You are also prohibited from directly or indirectly owning or controlling any insured depository institution or holding company. These statutes do not prohibit you from being a normal, arms-length customer of a banking organization or credit union, such as having a loan, checking or savings account.

The prohibitions of Section 19 and Section 205(d) cover all insured depository institutions, including, but not limited to, any bank, savings association or credit union, and their holding companies, as well as Edge corporations and Agreement corporations. The Federal Deposit Insurance Corporation may grant written consent for you to engage in otherwise prohibited conduct with respect to insured depository institutions, and the Federal Reserve may grant written consent with respect to bank and savings and loan holding companies and Edge and Agreement corporations. The National Credit Union Administration Board may grant consent for insured credit unions. The automatic prohibition does not cover non-bank subsidiaries of bank holding companies or uninsured branches or agencies of foreign banks, unless the appropriate federal banking agency takes further action against you.

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Should you engage in prohibited conduct without obtaining the required consent from the appropriate agency, you could be subject to daily criminal fines of up to \$1,000,000 or up to five years imprisonment.

This letter will be posted on the website of the Board of Governors of the Federal Reserve System. If you believe that the prohibitions of Section 19 and Section 205(d) do not apply to you, because, for example, your conviction has been reversed on appeal, or for any other reason, please contact Ron Adams, Assistant Vice President, in writing at this Reserve Bank.

Sincerely,

REDACTED

Ronald J. Adams
Assistant Vice President
Regional & Community Unit
Supervision, Regulation & Credit Department

xc: Artin Coloian [Defendant's lawyer]
127 Dorrance St, Providence, RI 02903

Keri L. Daeubler, Counsel
Legal Division
Board of Governors of the Federal Reserve System

Special Activities Section, Division of Supervision
Federal Deposit Insurance Corporation
550 17th Street N.W.
Washington, D.C. 20429.

Sara Paterson Cabral, Supervisor of Examinations
Department of Business Regulation, Division of Banking
1511 Pontiac Avenue, Bldg. 68-2
Cranston, RI 02920

Director
Department of Supervision
National Credit Union Administration
1900 Duke Street, Suite 300
Alexandria, VA 22314

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Dan Patenaude, VP, Director of Security
Bank Rhode Island
625 George Washington Highway, Lincoln, RI 02865

Judgment of Conviction and Commitment, dated March 31, 2015, concerning *State of Rhode Island v. Victor Silva*, P2-2014-3556A, in the Superior Court of Providence County on file.