

FEDERAL RESERVE press release



For immediate release

May 16, 1997

The Federal Reserve Board today announced the issuance of an Order of Prohibition against Francisco Moncaleano, a former vice president and institution-affiliated party of the Miami agency of Banco Ganadero, S.A., Bogota, Colombia.

Mr. Moncaleano, without admitting to any allegations, consented to the issuance of the Order due to his alleged receipt of bribes in connection with certain Banco Ganadero trade financing transactions.

A copy of the Order is attached.

Attachment

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

In the Matter of	:	Docket No. 96-034-E-12
FRANCISCO MONCALEANO	:	Order of Prohibition
A Former Institution-Affiliated	:	Issued Upon Consent
Party of	:	Pursuant to the Federal
The Miami Agency of	:	Deposit Insurance Act,
BANCO GANADERO, S.A.	:	as Amended
BOGOTA, COLOMBIA	:	

WHEREAS, pursuant to sections 8(e) and 8(i)(3) of the Federal Deposit Insurance Act, as amended (the "Act") (12 U.S.C. 1818(e) and (i)(3)), the Board of Governors of the Federal Reserve System (the "Board of Governors") issues this Order of Prohibition (the "Order") against Francisco Moncaleano ("Moncaleano"), a former vice president and institution-affiliated party, as defined in sections 3(u) and 8(b)(4) of the Act (12 U.S.C. 1813(u) and 1818(b)(4)), of the Miami agency of Banco Ganadero, S.A., Bogota, Colombia ("Banco Ganadero"), due to Moncaleano's alleged receipt of bribes in connection with certain Banco Ganadero trade financing transactions; and

WHEREAS, by affixing his signature hereunder, Moncaleano has consented to the issuance of this Order by the Board of Governors and has waived any and all rights he might otherwise have pursuant to 12 U.S.C. 1818 or 12 CFR Part 263, or

otherwise: (a) to the issuance of a notice of intent to prohibit; (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, validity, terms, effectiveness or enforceability of this Order or any provision hereof.

NOW, THEREFORE, before the taking of any testimony or adjudication of or finding on any issue of fact or law herein; without this Order constituting an admission of any allegation made or implied by the Board of Governors in connection with this proceeding; and solely for the purpose of settlement of this proceeding, without protracted or extended hearings or testimony:

IT IS HEREBY ORDERED, pursuant to sections 8(e), (i)(3) and (j) of the Act (12 U.S.C. 1818(e), (i)(3) and (j)), that:

1. Moncaleano, without the prior written approval of the Board of Governors and, where necessary pursuant to section 8(e)(7)(B) of the Act (12 U.S.C. 1818(e)(7)(B)), another appropriate 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 Act (12 U.S.C. 1818(e)(7)(A)), including, but not limited to, any insured depository institution or any bank or thrift holding company or subsidiary thereof, or any U.S. agency or branch of a foreign bank;

(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 Act;

(c) violating any voting agreement previously approved by any federal banking agency; or

(d) voting for a director, or serving as an institution-affiliated party, such as an officer, director or employee, of any institution described in section 8(e)(7)(A) of the Act.

2. Any violation of this Order shall separately subject Moncaleano to appropriate criminal or civil penalties or both under section 8 of the Act (12 U.S.C. 1818).

3. This Order, and each and every provision hereof, is and shall remain fully effective and enforceable until expressly stayed, modified, terminated or suspended in writing by the Board of Governors.

4. All communications regarding this Order shall be addressed to:

- (a) Ms. Carolyn Healy
Assistant Vice President
Federal Reserve Bank of Atlanta
Miami Branch
9100 N.W. 36th Street
Miami, Florida 33152-0847
- (b) Mr. Francisco Moncaleano
c/o David Rothman, Esq.
Thornton & Rothman, P.A.
First Union Financial Center, Suite 3420
200 South Biscayne Boulevard
Miami, Florida 33181

5. The provisions of this Order shall not bar, estop or otherwise prevent the Board of Governors or any federal or state agency or department from taking any other action affecting Moncaleano, except for the matters covered by this Order.

6. Moncaleano may at any time, pursuant to section 8(e)(7)(B) of the Act, seek the prior written approval of the Board of Governors and, where necessary, another appropriate federal financial institutions regulatory agency, to become an institution-affiliated party.

By order of the Board of Governors effective this
7th day of May, 1997

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM

FRB

Francisco Moncaleano

By: William W. Wiles
William W. Wiles
Secretary of the Board