

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

In the Matter of

ALISON KEEFE,

A Former Institution-Affiliated Party of

SUNTRUST BANK
Atlanta, Georgia

Docket No. 19-001-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 Alison Keefe (“Keefe”), a former employee and 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 SunTrust Bank (the “Bank”), a state-member bank;

WHEREAS, between September 2017 and May 2018 (the “Relevant Period”), while employed as the manager of the Bank’s Hilltop Branch in Virginia Beach, Virginia, Keefe repeatedly overdrew her personal checking account at the Bank and instructed Bank staff, without authorization and contrary to Bank policies, to honor the overdrafts;

WHEREAS, Keefe’s misconduct described above constituted unsafe or unsound banking practices and demonstrated a reckless disregard for the safety and soundness of the Bank;

WHEREAS, Keefe was terminated from the Bank on July 12, 2018;

WHEREAS, Keefe has paid back to the Bank the overdrafts she improperly obtained; and

WHEREAS, by affixing her signature hereunder, Keefe 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 CFR 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, prior to the taking of any testimony or adjudication of or finding on any issue of fact or law implied or set forth herein, and solely for the purpose of settling this proceeding without protracted or extended hearings or testimony:

IT IS HEREBY ORDERED that,

1. Keefe, 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 applied 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 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
Patrick M. Bryan, Esq.
Assistant General Counsel
Board of Governors of
the Federal Reserve System
20th & C Streets NW
Washington, DC 20551
 - (b) Alison Keefe
3. Any violation of this Order shall separately subject Keefe to appropriate civil or criminal penalties 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 Keefe; provided, however, that the Board of Governors shall not take any further action against Keefe 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. Keefe acknowledges that no promise or representation has been made by the Board of Governors or any member, officer, employee, agent, or representative of the Board of Governors with regard to any criminal liability that may have arisen or may arise from the facts underlying this Order or immunity from any such criminal liability.

6. 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.

7. Nothing in this Order, express or implied, shall give to any person or entity, other than the parties hereto and their successors hereunder, any legal or equitable right, remedy, or claim under this Order.

By order of the Board of Governors of the Federal Reserve System, effective this 5th day of February, 2019.

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM

 /s/
Alison Keefe

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