

FEDERAL RESERVE
BANK OF BOSTON

600 ATLANTIC AVENUE • BOSTON MA 02210
WWW.BOS.FRB.ORG

November 21, 2017

Ms. Rosemarie Collazo
c/o Tracy Hayes, Esq.
Federal Defender's Office
265 Church Street, Suite 702
New Haven, CT 06510

Re: Criminal Conviction - Prohibition from Banking Industry

Dear Ms. Collazo:

The Federal Reserve Bank of Boston has become aware that you were convicted upon a plea of guilty of wire fraud in connection with your employment at Abbey National Treasury Services, PLC. A copy of the document evidencing your guilty plea 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, 12 U.S.C. § 1829 ("Section 19"), for financial organizations and in Section 205 of the National Credit Union Act, 12 U.S.C. § 1785(d) ("Section 205(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 financial organizations described below. That 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 Act 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 Act and Agreement corporations. The National Credit Union Administration Board may grant consent for insured credit unions. The automatic prohibition does not cover affiliation with a subsidiary of a bank holding company that is not itself a bank holding company, or a subsidiary of a savings and loan holding company that is not itself a savings and loan holding company, or uninsured branches or agencies of foreign banks, unless the appropriate federal banking agency takes further action against you.

Letter to Ms. Collazo
November 21, 2017

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 public 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 the undersigned in writing at this Reserve Bank.

Sincerely,
REDACTED

Laura D. Rogers
Assistant Vice President
Supervision, Regulation & Credit Dept.

cc: Tracy Hayes, Esq.
Federal Defender's Office
265 Church St., Suite 702
New Haven, CT 06510

Legal-Section 19Letters@frb.gov

Special Activities Section, Division of Supervision
Federal Deposit Insurance Corporation
550 17th Street N.W.
Washington, D.C. 20249

Jorge L. Perez, Banking Commissioner
Connecticut Department of Banking
260 Constitution Plaza
Hartford, CT 06103

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

Robert Ferrari, EVP and General Manager
Abbey National Treasury Services, PLC
400 Atlantic Street
Stamford, CT 06901

Plea Agreement, dated January 20, 2017, concerning *United States v. Rosemarie Collazo*, Case No. 3:17-cr-00011-SRU, in the United States District Court for the District of Connecticut on file.