

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

11-20553

CASE NO. _____

31 U.S.C. § 5318(h)
31 U.S.C. § 5322(b)

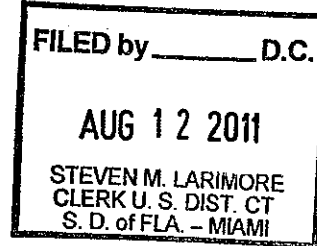
CR-MARTINEZ / McALILEY

UNITED STATES OF AMERICA

v.

OCEAN BANK,

Defendant.



INFORMATION

The United States Attorney charges that:

GENERAL ALLEGATIONS

At all times material to this Information:

1. Defendant **OCEAN BANK** was a wholly-owned subsidiary of Ocean Bankshares, Inc., a one-bank holding company, incorporated and chartered in the state of Florida and based in Miami, Florida.
2. Defendant **OCEAN BANK** was subject to oversight and regulation by the Federal Deposit Insurance Corporation ("FDIC") and the Florida Office of Financial Regulation.
3. The Bank Secrecy Act ("BSA"), 31 U.S.C. § 5311 *et seq.*, and its implementing regulations, which Congress enacted to address an increase in criminal money laundering activities utilizing financial institutions, requires domestic banks, insured banks and other financial institutions to maintain programs designed to detect and report suspicious activity that might be indicative of money laundering and other financial crimes, and to maintain certain records and file reports related

thereto that are especially useful in criminal, tax or regulatory investigations or proceedings.

4. Pursuant to Title 31, United States Code, Section 5318(h)(1) and 12 C.F.R. § 326.8, defendant **OCEAN BANK** was required to establish and maintain an anti-money laundering (“AML”) compliance program that, at a minimum:

- (a) provided internal policies, procedures, and controls designed to guard against money laundering;
- (b) provided for an individual or individuals to coordinate and monitor day-to-day compliance with the BSA and AML requirements;
- (c) provided for an ongoing employee training program; and
- (d) provided for independent testing for compliance conducted by bank personnel or an outside party.

5. From in or around 2001, and continuing until in or around June 2008, the exact dates being unknown to the United States Attorney, in Miami-Dade County, in the Southern District of Florida, and elsewhere, the defendant,

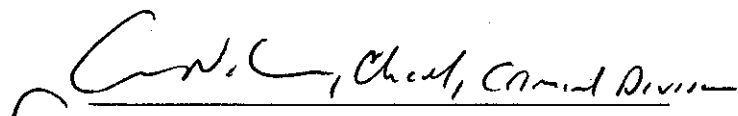
OCEAN BANK,

did willfully fail to establish an adequate anti-money laundering program, including, at a minimum,

- (a) the development of internal policies, procedures, and controls designed to guard against money laundering; (b) the designation of a compliance officer to coordinate and monitor day-to-day compliance with the Bank Secrecy Act and anti-money laundering requirements; (c) the establishment of an ongoing employee training program; and (d) the implementation of independent

testing for compliance conducted by bank personnel or an outside party.

In violation of Title 31, United States Code, Sections 5318(h)(1) and 5322(b).



WIFREDO A. FERRER
UNITED STATES ATTORNEY



KARLYN J. HUNTER
ASSISTANT UNITED STATES ATTORNEY