
*
IN THE MATTER OF: *
*
ROSEMARIE COLLAZO *
*

CONSENT ORDER

I. PRELIMINARY STATEMENT

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of the Banking Law of Connecticut under Title 36a of the Connecticut General Statutes;

WHEREAS, the Commissioner, through the Financial Institutions Division of the Department of Banking (“Division”), was notified that the Federal Reserve Bank of Boston (“Federal Reserve”) notified Rosemarie Collazo (“Collazo”), a former employee of Abbey National Treasury Services, PLC (“Abbey”), that she was prohibited from future employment with certain financial institutions;

WHEREAS, Collazo, at all times relevant to this matter, was an employee of Abbey, and, as such, was a “related person” within the meaning of Conn. Gen. Stat. § 36a-53;

WHEREAS, following the notice from the Federal Reserve, the Division conducted an investigation pursuant to Conn. Gen. Stat. § 36a-17(a) into Collazo’s activities to determine whether she engaged in conduct that may warrant corrective action by the Commissioner;

WHEREAS, as a result of such investigation, the Commissioner has reason to believe that Collazo violated certain provisions of the Banking Law of Connecticut, and that such violations would support administrative proceedings against Collazo under Conn. Gen. Stat. § 36a-53;

WHEREAS, an administrative proceeding initiated under § 36a-53 would constitute a “contested case” within the meaning of Conn. Gen. Stat. § 4-166(4);

WHEREAS, Conn. Gen. Stat. § 4-177(c) and § 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

WHEREAS, without holding a hearing and without trial or adjudication of any issue of fact or law, and prior to the initiation of any formal proceeding, the Commissioner and Collazo reached an agreement, the terms of which are reflected in this Consent Order, in full and final resolution of the matters described herein;

WHEREAS, Collazo acknowledges that she has had an opportunity to discuss all aspects of this Consent Order and the effect of the same with an attorney, that she has had reasonable time to review this Consent Order, and that she fully understands all the provisions of the Consent Order;

AND WHEREAS, Collazo, through her execution of this Consent Order, voluntarily agrees to waive her procedural rights, including the right to notice and an opportunity for a hearing on the allegations set forth herein, and voluntarily waives her right to seek judicial review or otherwise challenge or contest the matters described herein, including the validity of this Consent Order.

II. ACKNOWLEDGEMENT OF THE COMMISSIONER’S ALLEGATIONS

WHEREAS, Collazo, through her execution of this Consent Order, acknowledges the following allegations of the Commissioner which are sufficient for the Commissioner to impose sanctions pursuant to § 36a-53:

1. Collazo violated Connecticut General Statutes § 36a-53(b)(1)(C), which would form the basis for imposing a civil penalty of up to \$100,000 pursuant to Connecticut General Statutes §§ 36a-53 and 36a-50(a);
2. Collazo violated Connecticut General Statutes § 36a-53(b)(1)(D), which would form the basis for imposing a civil penalty of up to \$100,000 pursuant to Connecticut General Statutes §§ 36a-53 and 63a-50(a); and

3. Collazo violated Connecticut General Statutes § 36a-53(b)(1)(E), which would form the basis for imposing a civil penalty of up to \$100,000 pursuant to Connecticut General Statutes §§ 36a-53 and 36a-50(a).

WHEREAS, the Commissioner would have the authority to enter findings of fact and conclusions of law after granting Collazo an opportunity for a hearing;

AND WHEREAS, Collazo acknowledges the possible consequences of an administrative hearing and voluntarily agrees to consent to the entry of the sanctions described below.

III. CONSENT TO ENTRY OF SANCTIONS

WHEREAS, Collazo, through her execution of this Consent Order, consents to the Commissioner's entry of an order imposing the following sanctions:

1. Commencing on the date that this Consent Order is executed by Collazo, Collazo may not, without the prior written consent of the Commissioner, hold any position as a director, officer, employee or independent contractor with any bank, Connecticut credit union or federal credit union, as defined in Conn. Gen. Stat. § 36a-2, or with a holding company that holds a subsidiary that is a bank, as defined in Conn. Gen. Stat. § 36a-2; or as a licensee or registrant under Titles 36a or 36b of the Connecticut General Statutes; and
2. Collazo shall remit to the Department, by cashier's check, certified check, money order, or wire transfer made payable to "Treasurer, State of Connecticut", the sum of Five Thousand Dollars (\$5,000.00) as a civil penalty with One Thousand Five Hundred Dollars (\$1,500.00) due immediately and the remaining Three Thousand Five Hundred Dollars (\$3,500.00) due within one year of the date of this Consent Order.

IV. CONSENT ORDER

NOW THEREFORE, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;

2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against Collazo based upon the allegations set forth herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against Collazo based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed, if any representation made by Collazo and reflected herein is subsequently discovered to be untrue or if the Commissioner becomes aware of new evidence after the date hereof; and

3. This Consent Order shall become final when issued.

So ordered at Hartford, Connecticut
this ___ day of _____, 2019.

Jorge L. Perez
Banking Commissioner

CONSENT TO ISSUANCE OF ORDER

I, Rosemarie Collazo, state that I have read the foregoing Consent Order; that I know and fully understand its contents; that I agree freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that I voluntarily agree to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: _____
Rosemarie Collazo

State of: _____

County of: _____

On this the ____ day of _____, 2019, before me, _____, the undersigned officer, personally appeared Rosemarie Collazo, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same for the purposes therein contained.

In witness whereof I hereunto set my hand.

Notary Public
Date Commission Expires: