

ORDER NO. 2020-014

IN THE MATTER OF: § **BEFORE:**
§
BRANDON TORRES § **THE BANKING**
§ **COMMISSIONER OF TEXAS**
§
LAREDO, TEXAS § **AUSTIN, TRAVIS COUNTY, TEXAS**

CONSENT ORDER PROHIBITING FURTHER PARTICIPATION

On this day, the matter of BRANDON TORRES (Torres) located in Laredo, Texas, was submitted to me, Charles G. Cooper, Banking Commissioner of the State of Texas (Commissioner), for consideration and action.

1. Torres was employed by International Bank of Commerce, Laredo, Texas (Bank), from April 11, 2019 until July 24, 2019.
2. The Texas Department of Banking (Department) is the appropriate state banking agency to bring this enforcement action pursuant to *Texas Finance Code* (Finance Code) § 35.003, and the Commissioner has jurisdiction over Torres and the subject matter of this proceeding.
3. Torres has been informed of his right to receive a proposed order setting out in detail charges of violations of laws or regulations, unsafe or unsound banking practices and/or breaches of fiduciary duty alleged to have been committed by Torres. Torres was informed that he has the right to a hearing on the charges under Finance Code §§ 35.003(c) and 35.004, and *Texas Government Code* §§ 2001.051 and 2001.171. Torres waives both of those rights and agrees to the disposition of this matter pursuant to the provisions of *Texas Government Code* § 2001.056.
4. Torres agrees to this Consent Order Prohibiting Further Participation (Prohibition Order) without admitting or denying any specific violations of law or regulations, unsafe or unsound banking practices, and/or breaches of fiduciary duty.
5. For purposes of this proceeding, Torres waives:
 - a. service upon Respondent of this Order;
 - b. receipt of a Proposed Order detailing specific charges;
 - c. the right to present defenses to the allegations;
 - d. notice and a hearing to take evidence on the allegations;

- e. the filing of a Proposal for Decision by an Administrative Law Judge;
 - f. the filing of exceptions and briefs with respect to such Proposal for Decision;
 - g. review by the Texas Finance Commission of the Prohibition Order; and
 - h. judicial review of the Prohibition Order as provided by *Texas Government Code* § 2001.171 et seq., and any other challenge to the validity of the Prohibition Order.
6. Any violation of this Prohibition Order could subject Torres to additional regulatory or enforcement actions authorized by the Finance Code. Nothing in this Prohibition Order diminishes the regulatory or enforcement powers of the Department, the Commissioner, or the Finance Commission of Texas.
7. The Commissioner has considered the matter and believes that, based upon credible evidence, with respect to a state bank, Torres's actions satisfy the statutory requirements for the issuance of a prohibition order as set forth in Finance Code § 35.003.
8. In particular, the Commissioner has determined the following:
- a. Torres has intentionally committed or participated in violations of law or regulations, unsafe or unsound practices, and/or breaches of fiduciary duty with regard to the affairs of the Bank;
 - b. because of these actions by Torres, the Bank has suffered or will probably suffer financial loss or other damage; the interests of the Bank's depositors have been or could be prejudiced; and/or Torres received financial gain or other benefit by reason of these actions; and
 - c. such actions involve personal dishonesty on the part of Torres or demonstrate Torres's willful and/or continuing disregard for the safety and soundness of the Bank.
9. The Commissioner has determined further that such violations of laws or regulations, unsafe or unsound practices, and/or breaches of fiduciary duty demonstrate Torres's unfitness to serve as a director, officer, or employee of a state bank, holding company of a state bank, or state trust company, among other positions to which this order applies, or to directly or indirectly participate in any manner in the management of such entity. Accordingly, the entry of this Prohibition Order appears to be necessary and in the best interest of the Bank and its depositors, creditors, and shareholders.

Order of Prohibition

It is, therefore, ORDERED, ADJUDGED and DECREED that, pursuant to Finance Code §§ 35.003 and 35.007, without prior written approval of the Banking Commissioner, with respect to a state bank, holding company of a state bank, state trust company, or other entity chartered, registered or licensed by the banking commissioner under the laws of this state, including, but not limited to, a foreign bank or money services business:

BRANDON TORRES is perpetually prohibited from:

1. serving as a director, officer, or employee of a state bank, holding company of a state bank, or state trust company, or as a director, officer, or employee with financial responsibility of any other entity chartered, registered, permitted, or licensed by the Banking Commissioner under the laws of this state;
2. directly or indirectly participating in any manner in the management of such entity;
3. directly or indirectly voting for a director of such an entity; or
4. soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent, or authorization with respect to voting rights in such an entity.

Effective Date

This Prohibition Order against Respondent BRANDON TORRES is effective April 24, 2020, and is final and nonappealable as of that date. The Commissioner may enforce this Prohibition Order pursuant to Finance Code § 35.009. If the Commissioner has reason to believe that Torres has violated or is about to violate a provision of this Prohibition Order, the Commissioner may take appropriate action authorized under that section. The provisions of this Prohibition Order will remain effective and in force except in the event that, and until such time as, this Prohibition Order shall have been modified, terminated, suspended, or set aside in accordance with Finance Code § 35.0071.

It is so ORDERED.

Signed on this 24th day of April, 2020.

/s/ Charles G. Cooper
Charles G. Cooper
Texas Banking Commissioner

AGREED AS TO FORM AND SUBSTANCE:

/s/ Brandon Torres
Brandon Torres
Respondent

Date: April 22, 2020

APPROVED AS TO FORM:

/s/ Catherine Reyer for
Marcus Adams
Assistant General Counsel
Texas Department of Banking

Date: April 23, 2020

/s/ Oscar A. Vela, Jr.
Oscar A. Vela, Jr.
Attorney for Brandon Torres
The Vela Firm

Date: April 22, 2020