

**Order No. 2022-010**

**IN THE MATTER OF:**

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**BEFORE THE BANKING**

**ITZEL ARLETE VEGA**

**COMMISSIONER OF TEXAS**

**McALLEN, TEXAS**

**AUSTIN, TRAVIS COUNTY, TEXAS**

**CONSENT ORDER PROHIBITING FURTHER PARTICIPATION**

On this day, the matter of Itzel Arlete Vega of McAllen, Texas (“Respondent”) was submitted to me, Charles G. Cooper, Banking Commissioner of the State of Texas (“Commissioner”), for consideration and action.

1. Respondent is a former employee of Interstate Bank of Commerce (“Bank”). Prior to her termination on September 28, 2021, Respondent held the position of Bank Sales Representative in the Bank’s branch located at 1600 FM 802, Brownsville, Texas 78521.
2. The Bank is chartered in Texas under charter number 2349-16.
3. The Bank and Respondent are, and at all times pertinent to the allegations in this proceeding were, subject to the provision of the Texas Banking Act (Banking Act), Texas Finance Code (Finance Code) Title 3, Subtitle A.
4. Pursuant to Finance Code, Chapter 35, the Commissioner has jurisdiction over Respondent and the subject matter of this proceeding and is authorized to bring this enforcement action pursuant to Finance Code §§ 35.009 and 35.010.
5. The Commissioner has the authority to issue this Consent Order (Order) pursuant to Finance Code § 31.201(d) and Texas Government Code (Government Code) § 2001.056.

6. Respondent has been properly notified of her right to an administrative hearing under Finance Code §§ 35.004 and 35.010, and Government Code §§ 2001.051 and 2001.171. Respondent waives this right and agrees to the disposition of this matter pursuant to the provisions of Finance Code § 31.201(d) and Government Code § 2001.056.
7. Respondent enters into this Order solely for the purpose of this proceeding and without admitting or denying any facts contained herein or any violations of law or regulation. This Order does not constitute an admission by Respondent that the Banking Act, or a rule adopted, or order issued under the Banking Act has been violated.
8. **For purposes of this proceeding, Respondent knowingly and voluntarily waives:**
  - a. service upon Respondent of this Order;
  - b. the right to present defenses to the allegations in this proceeding;
  - c. notice and hearing prior to imposition of this Order;
  - d. the filing of proposed findings of fact and conclusions of law;
  - e. the issuance 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. any review of this Order by the Texas Finance Commission (Finance Commission); and
  - h. judicial review of this Order as provided by Government Code § 2001.171 et seq., and any other challenge to the validity of this Order.
9. Any violation of this Consent Order could subject Respondent to additional regulatory or enforcement actions authorized by the Finance Code. Nothing in this Consent Order diminishes the regulatory or enforcement powers of the Texas Department of Banking (Department), the Commissioner, the Finance Commission, or other applicable law.
10. The Commissioner has considered the matter and finds as follows:

- a. On October 25, 2021, the Bank concluded that prior September 28, 2021, Respondent used her position as a bank sales agent to falsify bank documents to gain access and embezzle funds from checking accounts of two customers. Respondent had been assigned the task of contacting customers on the bank's dormant account list. After learning that a customer had passed away, Respondent falsified bank records by forging the deceased customer's name on a form to release the account from dormancy, completed a change of address form to an empty lot in Brownsville to prevent the family from receiving the bank statements, then had a Bank check card issued in the deceased customer's name.
- b. Between July 26, 2021, and August 18, 2021, Respondent made check card purchases totaling \$2,822.68 and ATM cash withdrawals totaling \$7,616.00 including fees. The account was then closed on September 22, 2021.
- c. On November 5, 2021, another Bank customer visited a branch to close his checking account and learned that his account had been drained and closed. The customer reviewed the dormant status change form and a check card issuance acknowledgement form and reported the signatures as forgeries. A review conducted by the Bank showed Respondent had falsified the bank forms. Further review showed that Respondent had made a check card purchase on the account for \$104.10 and ATM cash withdrawals totaling \$5,408.00 including fees. Additionally, Respondent made a cash withdrawal for \$27.80 to close the account.
- d. Respondent was interviewed on September 28, 2021 and admitted to falsifying the records on the customer's account and her employment was terminated that day. Respondent paid restitution in full to avoid prosecution.

- e. Subsequently, a third customer reported unauthorized activity totaling \$70,577.19 excluding fees missing from his savings account. A review of the account identified several Bank internal documents had been prepared and forged, which included a status code change on a dormant accounts form to change the status from dormant to active, an account revision agreement form to change the account type from savings to checking, and an instant issue ATM/Debit card acknowledgement form used to obtain a check card. A database history search of the documents identified they were all viewed by Respondent and were believed to have been prepared by her as well.
  - f. Between August 29, 2021, and December 1, 2021, Respondent made check card purchases totaling \$21,946.38 and ATM cash withdrawals totaling \$48,630.81 including fees.
  - g. When contacted by the Bank, Respondent initially denied the activity but eventually admitted to embezzling the funds, claiming she no longer had the money and could not pay it back.
11. The Commissioner has determined that such alleged violations of laws or regulations, unsafe or unsound practices, and/or breaches of fiduciary duty demonstrates Respondent'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 Order appears to be necessary and in the best interest of the public.
12. The Commissioner has considered the matter and believes that, based upon credible evidence, Respondent's actions satisfy the statutory requirements for the imposition of a penalty as set forth in Finance Code §§ 35.003 and 35.009.

13. Respondent consents to the issuance of this Order and agrees to comply with the terms that are set forth below.

### **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, Respondent 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 Order against Respondent ITZEL ARLETE VEGA is effective on the date signed by the Commissioner and is final and non-appealable as of that date. The Commissioner may enforce this Order pursuant to Finance Code §§ 35.003 and 35.009. If the Commissioner has reason to believe that Respondent has violated or is about to violate a provision of this Order, the Commissioner may take appropriate action authorized under Finance Code §§ 35.009 and 35.010. The provisions of this Order will remain effective and in force except in the event that, and until such time as, the

provisions in regard to prohibition shall have been modified, terminated, suspended, or set aside in accordance with Finance Code § 35.0071.

It is so ORDERED.

Signed this 5th day of July, 2022.

/s/ Charles G. Cooper  
Charles G. Cooper  
Banking Commissioner of the State of Texas

**AGREED AND APPROVED AS TO FORM AND SUBSTANCE:**

/s/ Itzel Arlete Vega  
Itzel Arlete Vega

07/01/2022  
Date

**APPROVED AS TO FORM:**

/s/ Catherine Reyer  
Catherine Reyer  
General Counsel  
Texas Department of Banking

07/05/2022  
Date