



News Release

Office of Inspector General

Board of Governors of the Federal Reserve System
Consumer Financial Protection Bureau

For Immediate Release

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Statement From Mark Bialek, Inspector General for the Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau, on the Guilty Verdicts of Four Former Wilmington Trust Executives

Charges Included Fraud and False Statements to the Federal Reserve, the Bank's Primary Regulator

Washington, DC—“These convictions send a clear warning that bank executives who deliberately deceive regulators by submitting false and misleading information will be held accountable and brought to justice for their actions. We will continue to vigorously pursue those who engage in such fraudulent activity, which undermines the safety and soundness of financial institutions supervised by the Federal Reserve. I commend our agents and their federal law enforcement partners for their hard work and persistence, which ultimately led to these convictions.”

Third superseding indictment: <https://www.justice.gov/usao-de/file/881836/download>

The OIG provides independent oversight of the Board and the CFPB to improve their programs and operations and to prevent and detect fraud, waste, and abuse.

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