

Press Release

February 06, 2024

Federal Reserve Board announces termination of enforcement actions with Farmington State Bank, FBH Corporation, and BNP Paribas

For release at 11:00 a.m. EST

Share 

The Federal Reserve Board on Tuesday announced the termination of an enforcement action with Farmington State Bank, of Farmington, Washington, and its holding company, FBH Corporation. The Board's enforcement action, which has been in effect since July 2023, ensured the bank's operations would wind down in a manner that protected the bank's depositors. Farmington has completed its wind down plan and no longer functions as a bank.

Also on Tuesday, the Board announced the termination of two enforcement actions with BNP Paribas, of Paris, France. Both enforcement actions have been in effect since June 2014 and required BNP Paribas to implement a program to ensure global compliance with U.S. sanctions laws.

For media inquiries, please email media@frb.gov or call 202-452-2955.

Last Update: February 06, 2024