



# NEWS RELEASE

---

Comptroller of the Currency  
Administrator of National Banks

NR 2003-27

---

FOR IMMEDIATE RELEASE  
April 07, 2003

Contact: Robert M. Garsson  
(202) 874-5770

## **Bankers Assessed Civil Money Penalties and Barred from Banking After Compromising Confidential Customer Financial Information**

WASHINGTON – The Office of the Comptroller of the Currency announced actions today against two former national bank employees who compromised confidential financial information of bank customers. James Earl Smith, former vice president and loan officer, and Vicki Boutilier, former loan processor, of Grand Valley National Bank, Grand Junction, Colorado, consented to permanent removals from banking and to civil money penalties of \$20,000 and \$10,000 respectively.

“National bank customers have a right to expect that the confidentiality of their financial information will be protected,” said Comptroller of the Currency John D. Hawke, Jr. “The OCC will respond aggressively if we find that bank employees are misusing that information, or placing it at risk of unauthorized disclosure.”

The OCC was prepared to charge Mr. Smith and Ms. Boutilier with copying more than 2,200 customer loan files and e-mailing them over an unsecure internet connection to a third party. Their actions violated privacy regulations and constituted unsafe and unsound banking practices.

The two planned to use the loan files in connection with future employment, but in e-mailing the electronic loan files, they placed the confidentiality of the customer files at risk. Soon after the electronic transfer of loan files was made, the misconduct was detected by the bank, which notified law enforcement authorities and the OCC. Copies of loan files sent to the third party were recovered quickly, and there is no indication that the files were used for further improper purposes.

In addition to the permanent removals and civil money penalties, Mr. Smith and Ms. Boutilier also consented to personal cease and desist orders requiring them to disclose the OCC’s enforcement action to present and future employers involved in the transfer of nonpublic personal information to federally insured depository institutions.

###

The OCC charters, regulates and examines approximately 2,100 national banks and 52 federal branches of foreign banks in the U.S., accounting for more than 55 percent of the nation’s banking assets. Its mission is to ensure a safe and sound and competitive national banking system that supports the citizens, communities and economy of the United States.

Related Links: [Consent Order](#)

