

CONSUMER PROTECTION

1. Is the financial institution currently in compliance with all applicable consumer financial protection laws?

Yes No

If no, please briefly explain: _____

2. Does the financial institution have policies to prevent the use of illegal predatory consumer adverse sales goals as the bases for evaluation, promotion, discipline or compensation of employees?

Yes No

If no, please briefly explain: _____

3. Does the financial institution encourage and maintain whistleblower protection policies for its employees and/or customers to report suspected illegal practices, including predatory sales goals?

Yes No

If no, please briefly explain: _____

4. In the last five years, has the financial institution been subject to any disciplinary actions such as fines, suspensions, or settlements, undertaken by the Securities and Exchange Commission, the Consumer Financial Protection Bureau, the Municipal Securities Regulation Board, the Financial Industry Regulatory Agency and/or any State regulatory agency?


Yes No

5. If the answer to question no. 4 is yes, please provide in separate attachment labeled Exhibit 3, what the violation(s) are, the reason for the enforcement action, what government agencies are involved, the date of the enforcement action, what is the current status, and how were or will the issues be resolved?

Please see Exhibit 3

CERTIFICATION UNDER PENALTY OF PERJURY (*)

I certify under penalty of perjury that I have read and understand the questions contained in this form and the responses contained in the form and on all the attachments. I further certify that I have provided full and complete answers to each question, and that all information provided in response to this form is true and accurate to the best of my knowledge and belief.

Vincent A. Mazzaro	Chief Operating Officer		6/18/24
Print Name	Title	Signature	Date

(*) Signature must be that of the Head of Public Finance or equivalent corporate executive.

PLEASE SEND THE ORIGINAL SIGNED FORM TO THE ADDRESS BELOW AND EMAIL A COPY TO CAO.DEBT@LACITY.ORG.

**Office of the City Administrative Officer
200 North Main St. Room 1500
Los Angeles, CA 90012
Attention: Debt Management Group**



Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 06/14/2021

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Sanctions Ordered: Censure
Monetary/Fine \$35,000.00

Other Sanctions Ordered: UNDERTAKING

Sanction Details: THE FIRM WAS CENSURED, FINED \$35,000, AND SHALL UNDERTAKE TO REVISE ITS WRITTEN SUPERVISORY PROCEDURES TO ADDRESS THE DEFICIENCIES DESCRIBED IN THE AWC. FINE PAID IN FULL ON JULY 6, 2021.

Reporting Source: Firm

Current Status: Final

Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO SUBMIT ACCURATE MINIMUM DENOMINATIONS AND MAXIMUM INTEREST RATES TO THE MSRB'S SHORT-TERM OBLIGATION RATE TRANSPARENCY (SHORT) SYSTEM, AS REQUIRED BY MSRB RULE G-34. ADDITIONALLY, RAMIREZ BOOKS AND RECORDS WERE DEEMDED TO BE INACCURATE FOR THE REFRENCED MAXIMUM RATES INFORMATION APPLICABLE AT THE TIME OF CERTAIN INTEREST RATE RESETS AS REQUIRED BY MRSB RULE G-8. FURTHER, RAMIREZ SUPERVISORY SYSTEM, WERE OPERATIONAL IN NATURE AND LIMITED TO DESCRIBING THE STEPS TO BE TAKEN WHEN SUBMITTING INFORMATION TO THE SHORT SYSTEM AND DID NOT HAVE SPECIFIC DETAILS, TO ENSURE COMPLIANCE WITH THE REPORTING REQUIREMENTS OF MRSB RULE G-34, THUS A VIOLATION OF MSRB RULE G-27. THE FIRM HAS SUBSEQUENTLY AMENDED ITS WSPS TO ADDRESS THE IMBALANCE.

Initiated By: FINANCIAL INDUSTRY REGULATORY AUTHORITY

Exhibit 3