

ENFORCEMENT INFORMATION FOR June 27, 2013

Information concerning the civil penalties process is discussed in OFAC regulations governing the various sanctions programs and in 31 CFR part 501. On November 9, 2009, OFAC published as Appendix A to part 501 Economic Sanctions Enforcement Guidelines. See 74 Fed. Reg. 57,593 (Nov. 9, 2009). The Economic Sanctions Enforcement Guidelines, as well as recent final civil penalties and enforcement information, can be found on OFAC's Web site at <http://www.treasury.gov/ofac/enforcement>.

ENTITIES – 31 CFR 501.805(d)(1)(i)

Wells Fargo Bank, N.A. Settles Potential Liability for Apparent Violations of the Foreign Narcotics Kingpin Sanctions Regulations: Wells Fargo Bank, N.A. (“Wells Fargo”) has agreed to remit \$23,937 to settle potential civil liability for 804 apparent violations of the Foreign Narcotics Kingpin Sanctions Regulations, 31 C.F.R. part 598. The Office of Foreign Assets Control (“OFAC”) has determined that Wells Fargo voluntarily self-disclosed the apparent violations, and that the apparent violations constituted a non-egregious case.

Between December 12, 2007, and March 11, 2010, Wells Fargo maintained accounts for, and processed 58 transactions totaling \$22,211.94 on behalf of, Claudia Aguirre Sanchez (“Aguirre Sanchez”). On December 12, 2007, OFAC designated Aguirre Sanchez pursuant to the Foreign Narcotics Kingpin Designation Act, 21 U.S.C. 1901 *et seq.* (the “Kingpin Act”). Wells Fargo opened the accounts prior to the December 2007 designation under the name “Claudia Aguirre.” When opening the accounts, the customer provided Wells Fargo with a U.S. address, a U.S. Social Security Number, and a date of birth. The date of birth provided in connection with opening the accounts matched the date of birth for Aguirre Sanchez on OFAC’s list of Specially Designated Nationals and Blocked Persons (“SDN List”). Separately, between November 14, 2008, and May 6, 2010, Wells Fargo maintained accounts for, and processed 746 transactions totaling \$53,780.39 on behalf of, Carlos Antonio Ruelas Topete (“Ruelas Topete”). OFAC designated Ruelas Topete pursuant to the Kingpin Act on January 12, 2005. Wells Fargo opened the accounts subsequent to that designation under the name “Carlos A. Ruelas.” When opening the accounts, the customer provided Wells Fargo with a U.S. address, a U.S. Social Security Number, and a date of birth. The date of birth provided in connection with opening the accounts matched the date of birth for Ruelas Topete on the SDN List.

The total base penalty amount for the apparent violations was \$37,996. The settlement amount reflects OFAC’s consideration of the following facts and circumstances, pursuant to the General Factors under OFAC’s Economic Sanctions Enforcement Guidelines, 31 C.F.R. part 501, app. A. Mitigation was extended because Wells Fargo has not received a penalty notice or a Finding of Violation from OFAC in the five years preceding the date of the transactions giving rise to the apparent violations; the apparent violations processed by Wells Fargo could have been licensed by OFAC under licensing policy existing at the time of the apparent violations; Wells Fargo cooperated with OFAC throughout its investigation, including by signing a tolling agreement; and Wells Fargo has taken significant remedial steps, including specific measures to bolster its screening processes, since these apparent violations occurred. OFAC considered the following to be aggravating factors in this case: at the time of the apparent violations, Wells Fargo did not

include screening based on date of birth in its OFAC compliance procedures; and Wells Fargo is a very large and highly-sophisticated financial institution.

For more information regarding OFAC regulations, please visit: <http://www.treasury.gov/ofac>.