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Federal regulators lift consent order over U.S. Century Bank

For five years, U.S. Century Bank has operated under the oversight of federal regulators, who in 2011 slapped the Doral-based bank with an [enforcement order](#).

That decree has now been lifted, U.S. Century announced Saturday, which means the troubled bank can move forward independently.

“We were all delighted,” said Luis de la Aguilera, the bank’s president and chief executive. The Federal Deposit Insurance Corp. made its decision April 15.

De la Aguilera shared the news with employees Saturday morning at a previously scheduled, company-wide meeting. “They’ve worked extremely hard over the years — a lot of long hours, a lot of sacrifice — to get to this point,” he said.

He credited his predecessor, Carlos Davila — de la Aguilera [became CEO in December](#) — with shepherding the bank under the federal mandate, which required FDIC authorization for strategic moves, including the hiring of senior officers. U.S. Century, which was established in 2002, had been hard hit by the economic downturn.

The order was put in place in June 2011 because the bank faced a host of problems, chief among them an ongoing struggle to raise capital. A recapitalization deal last year [injected \\$65 million](#) into U.S. Century, allowing the bank to stay afloat and finally fulfill one of the top requirements set by the feds. Two previous deals had failed.

“Today, we’re going to be presenting our employees with our future plans of how we’re going to grow the bank and take it forward into the future,” said Alex Acosta, the bank’s chairman.

According to de la Aguilera, those plans will center on refocusing U.S. Century’s banking centers “from being retail operations to being full, commercial-business platforms.”

“We are going to play to our strengths,” he said.