

February 13, 2023

		1 Columny 15, 2025	
Board of Dir	rectors		
	<b>4,b8</b>		
Subject:	Response to Notification of Enga	gement in Crypto-Related Activities	
Dear Membe	ers of the Board:		
The FDIC acknowledges the notification provided by <b>b4,b8</b> the Bank) on November 28, 2022, of the Bank's intent to offer customers the ability to buy, b4,b8 The notification was provided pursuant to Financial Institution Letter (FIL), FIL-16-2022, Notification of Engaging in Crypto-Related Activities. FIL-16-2022 requested that all FDIC supervised institutions that intend to engage in, or that are currently engaged in, any activities involving or related to crypto-assets (also referred to as "digital assets") promptly notify the appropriate FDIC Regional Director. On January 24, 2023, the FDIC sent a letter to the Board requesting information necessary to allow the FDIC to assess the safety and soundness, consumer protection, and financial stability implications of the proposed activities.			
In his January 26, 2023 letter, President and Chief Executive Officer advised the FDIC that the Bank has put its digital assets project on hold until further notice. The FDIC acknowledges the Bank's updated status related to this activity. As a result of the Bank's January 26, 2023 communication to the FDIC, the Bank no longer needs to respond to the FDIC's January 24, 2023 letter to the Board and accompanying information request. We request that the Bank notify this office if the status of this activity, or other crypto-related activity, changes in the future.			
Office, and so (securemail.) about how to	sent as a PDF document through the F	address: NYmailroom@fdic.gov. Information	
part 309 of th		disclosed or made public in any manner under CFR part 309). If you have any questions, or Review	
Examiner	b8		
		Sincerely,	
<u>i</u>		Frank R. Hughes  Regional Director	
cc:	08		