From: Sent: To: Subject:	Friday, December FDIC San Francisc FW: RADD Room		
Importance:	Low		
NONPUBLIC//FDIC INTERNAL ONLY			
	04,b8		
h. Doc Name: Miscellaneo i. Description:	us <b>b4,b8</b>	b7(E),b8	
b8 Federal Deposit Insurance Co Case Manager b6 From: b8 Sent: Friday, December 22, 2		· · · · · · · · · · · · · · · · · · ·	
Subject: FW: b8	7(E),b8	- 	
Importance: Low			
NONPUBLIC//FDIC INTERNAL ONLY  EYI b4,b8  So much for staying away from crypto related deposits.			
From	18		
Sent: Thursday, December 27 To: Valderrama, Jaclyn M. <jv< th=""><th></th><th></th></jv<>			
Cc:	b8		
Subject: b7(E Importance: Low	),b8	ctivity updated	
mportance. Low			
This email is to inform you has been updated by		ord in the b7(E),b8 s to be reviewed by an RMS ARD.	
	i i		
Bank: Activity: Deposit Services	b4,b8		

FDIC Awareness: Notification per FIL-16-2022			
Third Party (if applicable):			
Activity Notes: On December 19, 2023, the bank notified the Region that they recently opened (date not			
provided) a new account for bearing b4,b8 for their business operations only. Bank			
management stated that the account is a business checking account with no interest rate. Bank management			
indicates they performed due diligence on the relationship, including a BSA and Compliance review. The bank			
also indicated that multiple management members had conversations with <b>b4,b8</b> and came to a comfort			
level that with {			
b4,b8			
b4,b8 The bank indicated that they made it clear to the b4,b8 that the account would only be for			
their regular business operations, and we would not open any accounts for the purpose of loading and unloading			
the clients' crypto wallets for any exchanges. The bank stated that they created the following guardrails on the			
relationship: "• The BSA officer and the RM are to continue monitoring their account activity on an ongoing			
basis and alert Executive Management of any changes as agreed upon with the client. • Any found changes to			
the account balances above the initial b4,b8 and or any balance fluctuation with an increase of b4,b8			
above the opening account balance will require documented approval of the SVP, Director of Operations and			
Compliance, and a secondary approval of either the COO/CFO and/or the President and CEO in order to keep			
the increased funds in the account. (Documentation will be noted in the account notes in the Bank's CRM			
system, Connections, and also in the HRA folder.) • Prior to the Bank allowing this client to have a larger			
relationship with the bank, defined as more than b4,b8 the Bank must present this request to the Board			
Executive Committee. Justification for this larger relationship decision should be included and documented." As			
of 12/21/23, the Region is working on a acknowledgement letter which will include a request list. The request			
list's goal will be to understand if the bank has appropriately confirmed that the funds being placed in the bank			
are actually corporate funds.			
Assigned ARD Reviewer: VALDERRAMA, JACLYN (JVALDERRAMA)			
Tibbighter Title Technology, villed IIII, villed III, (villed IIII)			
b7(E)			

Sub-Activity (if applicable): Digital Asset Exchanges' Corporate and Settlement

Status: Live