January 17, 2023

Board of Directors	
04	, b 8

Subject: Engagement in Crypto-Related Activities

Dear Members of the Board:

In Novemb	er 2021 b4 ,	b 8	ank) mana	gement discu	ssed the Ban	k's proposed
engagement in a	ctivity wit	b4,b8	with FDI	C field and re	egional office	e staff.
b4,b8	offered digital	b4,b8	which	vas a	b4,b8	
b4,b8	using blo	ckchain tec	chnology.	b4,b8	maintair	ned a deposit
account at the Ba	ank to hold a port	tion of the	U.S. dollar	sexchanged	for digital	b4,b8
During the July	5, 2022, FDIC ex	amination,	the FDIC	requested inf	ormation nec	essary to allow
the FDIC to asse	ess the safety and	soundness	, consume	r protection, a	nd financial	stability
implications of t	he activity. Subs		•	dated Novem	ıber 22, 2022	2, Executive
Vice President C	hief Risk Office	b4,b8	stated	that the Bank	is no longer	engaging in
digital-based act	ivity with be	4,b8	which cea	sed offering d	ligital b4,	b8 in
b4,b8	The FDIC ackn	owledges	the Bank's	updated statu	is related to t	his activity.

We request that the Bank notify this office if the status of this activity, or other crypto-related activity, changes in the future. Please refer to Financial Institution Letter (FIL), <u>FIL-16-2022 Notification of Engaging in Crypto-Related Activities</u> which requests 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. Written correspondence should be addressed to my attention at the New York Regional Office, and sent as a PDF document through the FDIC's Secure Email portal (<u>securemail.fdic.gov</u>) using the following e-mail address: NYMailRoom@FDIC.gov.

This let	ter is con	fidential	and may	not be d	isclosed or	made pub	lic in any m	nanner under
part 309 of th	e FDIC I	Rules and	Regulati	ons.12,	CFR part 3	09). If yo	u have any	questions,
please contac	t Case M	anager	b 8	aţ	b6	or	b8	or Review
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