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From:

Wednesday April 26, 2023

Wednesday, April 26, 2023 10:38 AM

To:
b4,b8
Cc:
b8,b8
Clark, Perissa Ali

Subject: Secure Email: Crypto Activity

Good morning b4,b8

Below are some follow up questions in regards to the bank's notification to the FDIC of potential crypto activity. Reach out to me with any questions. As this is a process, additional questions may be necessary. Thank you for your help **b4,b8**

- Provide the customer or business name involved in the crypto-related activity. Indicate whether the account will be in the customer's name or mining company's name.
- Please expand on what services/related services the bank plans on offering, including the letter's narrative that states "servicing multiple non-interest bearing accounts for this customer".
- Explain whether the account(s) will be solely operational accounts for the customer or if other entities will be the ultimate beneficiaries of the funds. If other entities, describe how those entities are related to or conduct business with the customer.
- Identify the source of the funds being placed in the bank.
- The letter states that "The Bank plans to take appropriate action to limit the scale of these deposits as necessary relative to capital levels through the utilization of liquidity management tools that allow the Bank to move them off its balance sheet while collecting fee income." Please provide any supporting documents for the previously noted statement, as well as a detailed plan regarding moving the funds off of the bank's balance sheet.
- What are the implications on the bank's liquidity and capital management/metrics?

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Case Manager

San Francisco Regional Office

Federal Deposit Insurance Corporation