600 North Pearl Street, Suite 700, Dallas, Texas 75201 (214) 754-0098 FAX (972) 761-2082

May 19, 2023

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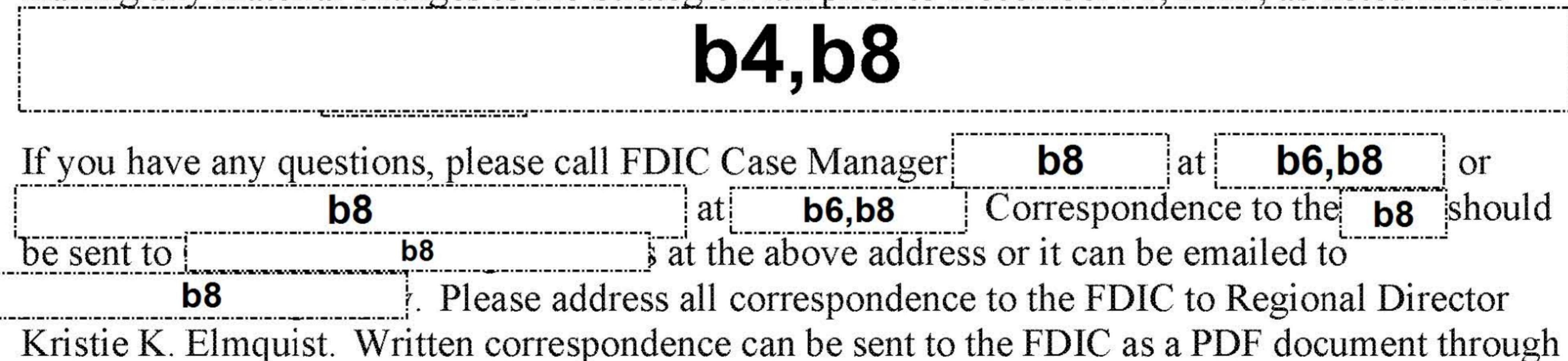
Subject: Crypto-Asset Notification Withdrawal

Dear Board Members:

On November 16, 2022, the bank provided notice to the FDIC and **b8** indicating plans to engage in certain crypto-asset related activities. Subsequently, staff from our offices held conversations with management in regards to these plans, and additional information was requested. This activity was also discussed as part of the ongoing joint examination.

A March 21, 2023, letter from the bank to the FDIC indicates, in part, that management has terminated all future plans to allow FinTech customers to have crypto-related services. This letter further indicates that any previous notification to the FDIC and be regarding crypto-related services for customers could be considered withdrawn.

As a result of this March 21, 2023 correspondence, we are closing our files and consideration regarding crypto-related activities by the bank. If the Board and management later decide to pursue any crypto-related services or products, prior notification should be provided to our offices. Please refer to Financial Institution Letter 16-2022 for guidance on providing such notice to the FDIC. The bank is also required to provide prior notice to the FDIC and before making any material changes to the Strategic Plan prior to December 31, 2023, as noted in the



the FDIC's Secure Email portal (securemail.fdic.gov) using the following e-mail address: <u>DALMailRoom@FDIC.gov</u>. Information about how to use secure email and FAQs about the service can be found at fdic.gov/secureemail.

Sincerely,

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Joseph A. Meade
Acting Deputy Regional Director
Federal Deposit Insurance Corporation

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Sincerely,

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