

## CONTROLLED//FDIC BUSINESS

## Federal Deposit Insurance Corporation

Division of Risk Management Supervision 25 Jessie Street at Ecker Square, Suite 2300 San Francisco, CA 94105



## Transmitted by Electronic Correspondence

June 24, 2024
President & Chief Operating Officer
RE: Notification of Crypto-Related Activities
Dear
The FDIC acknowledges the notification provided by the Bank's purchase and holding of crypto-related assets and non-fungible tokens (NFTs). 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 October 17, 2022, the FDIC responded to the Bank's notification with questions requesting additional details; on November 1, 2023, the Bank provided additional details; on December 29, 2023, the FDIC requested additional clarification; on February, 27, 2023, the Bank provided a response; or June 29, 2023, the FDIC requested additional clarification; and on August 10, 2023, the Bank provided the additional clarification requested.
In a letter dated May 9, 2024, you provided the FDIC with documentation reflecting the divestiture of the Bank's crypto-related assets and non-fungible tokens (NFTs). The documentation exhibited that the Bank has divested of its
the NFT to The FDIC acknowledges the Bank's updated status related to this
activity.

This letter is confidential and may not be disclosed or made public in any manner. Additional information regarding these confidentiality restrictions may be found both in Part 309 of the FDIC Rules and Regulations and Please notify regulators immediately if you receive a subpoena or other legal process calling for the production of this letter or a description of its content.

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With regard to the Bank's July 8, 2022 notification, pursuant to FIL-16-2022, the FDIC's review is now officially complete. We request that the Bank notify this office if the status of this activity, or other crypto-related activity, changes in the future.

We are pleased that Financial Data Analytics Data Scientist was able to provide assistance on this matter. This letter is confidential and may not be disclosed or made public in any manner pursuant to Part 309 of the FDIC Rules and Regulations (12 CFR Part 309). Questions should be directed to FDIC Case Manager and Division Chief Director

Sincerely,

/s/ Paul P. Worthing

Regional Director Federal Deposit Insurance Corporation

