January 13, 2023

Board of Directors	
Subject: Response to Notification of Engagemen	t in Crypto-Related Activities
Dear Members of the Board:	
On May 19, 2022, we received	(Bank's) notific

On May 19, 2022, we received (Bank's) notification regarding the Bank's intent to offer customers the ability to buy, sell, and hold crypto-assets through the Bank's digital and mobile banking platforms in conjunction with in response to Financial Institution Letter (FIL), FIL-16-2022, Notification of Engaging in Crypto-Related Activities. On June 30, 2022, the FDIC sent a letter to the Board requesting that the Bank refrain from expanding this service while we considered the proposed crypto-related activity. On September 1, 2022, the FDIC sent a letter to the Board requesting information necessary to allow us to assess the safety and soundness, consumer protection, and financial stability implications of such activities; CEO and President provided a response to this letter on October 31, 2022. On December 1, 2022, the FDIC sent a letter asking for confirmation that all relevant information regarding the Bank's planned Bitcoin facilitation activity had been provided.

In his December 6, 2022 letter, CEO and President advised the FDIC that the Bank has indefinitely suspended its plan to engage in this third-party Bitcoin facilitation activity. The FDIC acknowledges the Bank's updated status related to this activity, and the June 30, 2022 letter FDIC letter to the Board and subsequent letters requesting information have been superseded as a result of the Bank's December 6, 2022 communication to the FDIC. We request that the Bank notify this office if the status of this activity, or other crypto-related activity, changes in the future.

Written correspondence should be addressed to my attention in the New York Regional Office, and sent as a PDF document through the FDIC's Secure Email portal (https://securemail.fdic.gov/) using the following e-mail address: NYMailRoom@fdic.gov. Information about how to use secure email and FAQs about the service can be found at https://www.fdic.gov/secureemail/.

This letter is confidential and may not be disclosed or made public	in any manner under
Part 309 of the FDIC Rules and Regulations (12 CFR Part 309). If you h	nave any questions,
please contact Case Manager Case Manager	or
or Review Examiner	Or
Sincerely,	
Frank R. Hughes	
Regional Director	