

Federal Deposit Insurance Corporation

Division of Risk Management Supervision Division of Depositor and Consumer Protection 300 South Riverside Plaza, Suite 1700, Chicago, IL 60606

Chicago Regional Office Phone (312) 382-7500 Fax (312) 382-6901

December 13, 2022

Regional Director

Board of Directors
Subject: Notification of Engagement in Crypto-Related Activities
Dear Members of the Board:
The FDIC acknowledges the notification provided by
While the notification provides a summary of the proposed activities, implementation timeline, risk management program, and vendor due diligence process, the FDIC will need additional documentation to evaluate the safety and soundness, consumer protection, and financial stability considerations of the proposed activities. Enclosed is a request for additional information that we need to fully review the proposed activities and provide appropriate supervisory feedback to the bank. Please respond to the request no later than January 31, 2023.
This letter is confidential and may not be disclosed or made public in any manner under par 309 of the FDIC Rules and Regulations (12 CFR part 309). If you have any questions, please contact Case Manager or Senior Review Examiner Written correspondence should be addressed to my attentio at the Chicago Regional Office, and sent as a PDF document through the FDIC's Secure Email portal (securemail.fdic.gov) using the following e-mail address: CHIMailRoom@FDIC.gov.
Sincerely, Gregory P. Bottone