

Board of Directors

September 20, 2022

	)4,b8
Subject	Response to Notification Regarding Crypto-Related Activities
Dear M	mbers of the Board:
withdra partners of Bitco current services	We are in receipt of your letter dated May 20, 2022, notifying us of your intent to from your partnership with b4,b8. The proposition of the provided your customers the ability to effect online purchases and sales are to your letter stated that executive management and the Board determined that, due to the your customers through b4,b8 was not conducive to the success of the program. Bank management has indicated that the b4,b8 partnership may be revisited in the
Activities involving FDIC R	inancial Institution Letter <u>FIL-16-2022</u> , <u>Notification of Engaging in Crypto-Related</u> requests that all FDIC-supervised institutions that intend to engage in any activities or related to crypto-assets (also referred to as "digital assets") notify the appropriate gional Director. Accordingly, we request the Bank notify this office prior to resuming relationship or engaging in any other crypto asset-related service in the future.
Office a (secure) Informa	Vritten correspondence should be addressed to my attention at the New York Regional and sent as a PDF document through the FDIC's Secure Email portal ail.fdic.gov) using the following e-mail address: <a href="mailto:NYMailRoom@FDIC.gov">NYMailRoom@FDIC.gov</a> . ion about how to use secure email and FAQs about the service can be found at <a href="https://www.fdic.gov/secureemail/">www.fdic.gov/secureemail/</a> .
part 309	s letter is confidential and may not be disclosed or made public in any manner under of the FDIC Rules and Regulations (12 CFR part 309). If you have any questions, ontact Case Manager b8 at b6
	Sincerely, Frank R. Hughes Regional Director
cc:	b8