December 10, 2018

Board of Direct	tors	
Subject: New	Digital Payments Platform -	
Dear Board Me	embers:	
We understand that announced on December 4, 2018, that its new digital payments platform, will be open to all of its commercial clients on January 1, 2019. We have reviewed this announcement, the Bank's letters dated September 12, 2018 and October 18, 2018, to the program, and participated in the November 19, 2018 conference call during which the program was discussed.		
	on our review of these materials and the conference call, we the following information:	request that you
counsel, o N o N o N o N o N o N o N o N o N o N	e diligence, analysis or opinions, whether prepared by the B, a consultant or other third party, regarding: Whether the Program and each transaction contemplated program is an "activity permissible for a national bank" for of the FDIC Rules and Regulations "Activities of Insured States Savings Associations"; Whether are securities for purposes of the Securities Securities Exchange Act of 1934; Whether are virtual currencies as contemplated by I Service (IRS) Notice 2014-21 and what, if any, IRS reporting the Bank have in connection with the Program and an involving the Program in any way; The assumption by	ated by the purposes of Part 362 ate Banks and Insured at Act of 1933 and the nternal Revenue ag requirements would
	'; and , its affiliates and their primary sh management.	nareholders and senior

- All disclosures and representations that will be provided to Bank customers participating in the program, including:
 - o the user agreement and/or any user terms and conditions;
 - o disclosures regarding the availability of FDIC Deposit Insurance coverage; and
 - o disclosures regarding funds availability.

In light of the Bank's announcement, it would be helpful to have the requested materials as soon as possible, but in no event later than December 28, 2018.

In your correspondence to the program, you offered to meet to discuss the program and the materials provided and to answer any questions they might have. The New York Regional Office of the Federal Deposit Insurance Corporation would find such a meeting helpful and would like to schedule it your earliest convenience.

Should you have any questions regarding the request please contact me at

Sincerely

Steven P. Slovinski Assistant Regional Director