- 1. Contracts (including any draft contracts that Bank is reviewing/considering).
- 2. Overview of the contracting process (e.g., who is/was involved in the review, analysis, and structuring).
- 3. Any contract analysis performed prior to execution.
- 4. Description of the transaction flows and related controls.
- 5. Detailed description of the settlement process for customer buy/sell transactions between the Bank, **b4,b8** and any other related parties.
- 6. The Bank's permissibility analysis and determination with respect to the activity.
- 7. Bank's analysis of SEC SAB 121 and its applicability.
- 8. Cost-benefit analysis.
- 9. Project plan.
- 10. Vendor management due diligence documentation and analysis related to **b4,b8** including audits, financials, insurance, complaints, etc.
- 11. Description of what happens to customers' accounts or digital asset holdings if the Bank does not continue or cancels offering the services provided by b4,b8
- 12. Description of any fees that will be charged to consumers related to the activity, and how they will be calculated. Also, describe if and how fees are split amongst the Bank and any third-parties involved in the activity.
- 13. Description of any transaction limitations imposed by **b4,b8** or the Bank on the amount of digital assets a consumer may purchase or sell (e.g. daily, weekly, monthly).
- 14. Description of the methodology that determines the price consumer pays to **b4,b8** for digital assets (e.g. Bitcoin, Ethereum, etc.). This includes providing an explanation of how any market price is determined and how the spread, if any, is calculated.
- 15. Consumer agreements, disclosures, and other terms and conditions related to the activities provided by or through the Bank and by third parties (draft or proposed).
- 16. Marketing materials, press releases, internal scripts, educational materials, and any other publicly-distributed information related to the activity (draft or proposed). This includes screen shots/screen recordings of any online banking or mobile application user interfaces (including hidden text that must be clicked) that will be made visible to consumers by, or through, the Bank in connection with activities.
- 17. Any other due diligence materials.
- 18. Strategic plan that details how crypto-asset activity achieves objectives of the board and the contingency plan should the activity fail to achieve the objectives.
- 19. Implementation plan. Please include expected activity volumes, income projections used to determine whether the products are financially feasible, and any other analysis performed to support launching the products.
- 20. Board and committee minutes reflecting discussion, analysis, approval, and any documentation provided on the activity.
- 21. Risk assessment(s) related to the activity.
- 22. Internal training materials related to the activity.
- 23. Policies and procedures that will govern the crypto-related activity, including those related to consumer compliance and complaint resolution.
- 24. If not outlined in policies and procedures, framework of assigned responsibilities and qualifications for those involved in day-to-day administration of crypto-related activity, including internal controls responsibilities. Description of oversight responsibilities (e.g. management, staff, committees (including members, frequency of meetings), and collectively, their approval authority).
- 25. Volumes to include: 1) number of active accounts using this service through the Bank, 2) total number and dollar volume of buy transactions completed (since implementation), and 3) total number and dollar volume of sell transactions completed (since implementation).