Federal Deposit Insurance Corporation
350 Fifth Avenue, Suite 1200, New York, NY 10118
New York Regional Office

September 1, 2022

Board of Directors
[redacted]

Subject: Third-Party Bitcoin Facilitation Activity – Information Request

Dear Members of the Board:

On May 19, 2022, we received [redacted]'s (the Bank) notification of the Bank's intent to offer customers the ability to buy, sell, and hold Bitcoin through the Bank's digital and mobile banking platform in conjunction with [redacted] in response to Financial Institution Letter (FIL), FIL-16-2022, *Notification of Engaging in Crypto-Related Activities*. FIL-16-2022 requested that all FDIC-supervised institutions that intend to engage in, or that are currently engaged in, any activities involving or related to crypto-assets (also referred to as "digital assets") notify the appropriate FDIC Regional Director.

As stated in FIL-16-2022, the FDIC may request that institutions provide information necessary to allow the FDIC to assess the safety and soundness, consumer protection, and financial stability implications of such activities. In order to begin those assessments, please provide the information in the attached list by October 31, 2022. If the requested information has not yet been developed, include the status and timeline for developing each item in the response, as applicable. Once the FDIC has completed its review of the above-requested information, we will determine whether additional information is necessary to complete the review of the activity. When we have completed our review, the FDIC will provide the institution with relevant supervisory feedback, as appropriate.

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 have any questions, please contact Case Manager [redacted] at [redacted] or Review Examiner [redacted] at [redacted]. Written correspondence should be addressed to my attention at the New York Regional Office, and sent as a PDF document through the FDIC's Secure Email portal (securemail.fdic.gov) using the following e-mail address: NYMailroom@fdic.gov.

Sincerely,
Jessica A Kaemingk
Regional Director

Attachment: Crypto-Assets Request List
cc: [redacted]