



STATE OF CALIFORNIA

Department of Financial Protection and Innovation

GOVERNOR **Gavin Newsom** • COMMISSIONER **Clothilde V. Hewlett**

For Immediate Release

March 16, 2023

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DFPI Statement: First Republic Bank

The deposits made today into California-chartered First Republic Bank by 11 large banks underscores the importance of regional banks in our banking system. Regional banks provide vital banking services relied upon by communities across California.

The Department of Financial Protection and Innovation protects consumers, regulates financial services, and fosters responsible innovation. DFPI protects consumers by establishing and enforcing financial regulations that promote transparency and accountability. We empower all Californians to access a fair and equitable financial marketplace through education and preventing potential risks, fraud, and abuse. Learn more at dfpi.ca.gov.

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