

STATE OF CALIFORNIA

DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION

In the Matter of)
)
 SILICON VALLEY BANK) APPOINTMENT AND TENDER
) OF APPOINTMENT AS RECEIVER
)
)
 _____)

I. FINDINGS

The Commissioner of Financial Protection and Innovation of the State of California (the “Commissioner”) finds:

1. The Commissioner took possession of the property and business of Silicon Valley Bank (the “Bank”) and ordered that the Bank be liquidated. The Order Taking Possession of Property and Business and Order for Liquidation are each hereby incorporated by reference and the findings therein are hereby adopted as findings herein.
2. The deposit accounts of the Bank are insured by the Federal Deposit Insurance Corporation (the “FDIC”), in accordance with the Federal Deposit Insurance Act.
3. The FDIC is highly qualified to act as the receiver of the Bank.
4. It is in the best interests of all those impacted by the Order of Possession and Order for Liquidation to appoint and to tender to the FDIC the appointment as receiver of the Bank.

II. APPOINTMENT AND TENDER OF APPOINTMENT

On the basis of the Findings set forth above and pursuant to Financial Code section 620, the Commissioner appoints and tenders to the FDIC the appointment as receiver of the Bank.

DATED: March 10, 2023
San Francisco, California

CLOTHILDE V. HEWLETT
Commissioner
Department of Financial Protection and Innovation