



STATE OF CALIFORNIA

Department of Financial Protection and Innovation

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

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DFPI Statement: Silvergate Bank to Begin Voluntary Liquidation

SACRAMENTO – The California Department of Financial Protection and Innovation announced today that Silvergate Bank, a state-chartered bank under the supervision of the DFPI, has voluntarily begun the process of liquidation. Silvergate Bank is based in La Jolla, California.

“The Department of Financial Protection and Innovation is monitoring the situation closely to facilitate the safe and expeditious voluntary liquidation of Silvergate Bank,” said DFPI Commissioner Clothilde Hewlett. “The Department is evaluating compliance with all financial laws, as well as safety and soundness obligations, and is working closely with relevant Federal counterparts.”

DFPI expects any person offering financial services that operates in California will comply with state and federal laws. Consumers can file a complaint with the DFPI online (dfpi.ca.gov/file-a-complaint) or call toll-free at (866) 275-2677.

About DFPI

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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