

RIN3064-AF83

Where was the Systemic Resolution Insurance Fund (SRIF), when needed? (See Comment #2 to 87 FR 39388)

The math was simple at the end of last year:

Banking industry securities portfolio losses – \$620 billion and rising.

Deposit Insurance Fund balance - \$117 billion and falling.

Of course, now the question becomes who pays the SRIF premiums because the FDIC Board has deemed streaming television and crypto funny money to be systemically important to the economy. Oppose the proposed rule and offer the following course of action. Instead of snatching cash out of my bank's hip pocket, the FDIC should petition Congress to pass legislation imposing a special assessment on the technology and crypto companies. Let them play their part in "restoring the Deposit Insurance Fund".