

From: Ann Buckmiller <annb@reliabank.com>
Sent: Tuesday, July 18, 2023 4:31 PM
To: Comments
Subject: [EXTERNAL MESSAGE] May 22, 2023 - Special Assessments Pursuant to Systemic Risk Determination - Notice of Proposed Rulemaking; Comment Request (RIN 3064-AF93)

Mr. James P. Sheesley
Assistant Executive Secretary
Attention: Comments—RIN 3064-AF93
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Mr. Sheesley:

Thank you for taking the time to review my comments regarding the FDIC's proposal to exempt community banks under \$5 billion from the special assessment. I work for a family owned community bank with assets just under \$800 million dollars, in South Dakota. We have 10 locations, many of which are in small towns with populations under 1,500 people, some less than 500 people. We offer essential banking services to the communities we serve, and are the only bank in town in our smallest communities. We pride ourselves on providing hometown service, with big bank products. We truly believe in the community Banking model, when our communities thrive, we thrive and vice versa. I am the Director of Compliance for the organization, and many times will be talking one on one with customers to go through FDIC insurance limits, and educate them on when it applies, and how they are covered. Community banks truly listen to our customers and ensure they understand what FDIC insurance really means.

I applaud the FDIC's the proposal that is exempting Banks with less than \$5 billion in assets from the special assessment. I truly commend the FDIC for listening to community banking organizations, who should not have to pay for the failures of large institutions. Community Banks remain very strong and are the backbone of our communities, I believe we should not be subject to the special assessment. I strongly support the proposal that would limit the special assessments to the 113 large banking organizations that hold large amounts of uninsured deposits to cover the losses attributable to the recent large bank failures of approximately \$15.8 billion. Community banks should not be responsible for subsidizing the outsized risk large banks pose to the financial system. If we are required to contribute to the special assessment, as a small institution this likely would have to somehow be passed back on to our customers, which would negatively impact many communities that we serve.

I thank the FDIC for avoiding a one-size-fits-all approach on the special assessment, and for looking to exempt community banks from the assessment. I encourage the FDIC to finalize the rulemaking as proposed.

Sincerely,

Ann Buckmiller, Director of Compliance, Reliabank Dakota, Watertown, SD