

FEDERAL DEPOSIT INSURANCE CORPORATION

RE: Greater Gotham Bank (In Organization)
White Plains, Westchester County, New York

Application for Federal Deposit Insurance (Modification of Condition)

AMENDED ORDER AND BASIS FOR AMENDMENT

WHEREAS, on July 29, 2024, the Federal Deposit Insurance Corporation (FDIC) approved an application submitted on behalf of Greater Gotham Bank (Proposed Bank), a proposed new state non-member bank to be located in White Plains, Westchester County, New York, for Federal deposit insurance with membership in the Deposit Insurance Fund, and issued an Order (Original Order) conditionally approving the application for deposit insurance for the Proposed Bank;

WHEREAS, on June 19, 2025, the organizers of the Proposed Bank filed a written request with the FDIC on behalf of the Proposed Bank, requesting an extension of time to obtain deposit insurance, as prescribed in condition #12 of the Original Order;

WHEREAS, the undersigned, acting on behalf the Board of Directors of the FDIC, pursuant to delegated authority, has fully considered all available facts and information relevant to the factors of Section 6 of the Federal Deposit Insurance Act and relating to the written request for an extension of time by the Proposed Bank as prescribed in condition #12 of the Original Order; and

WHEREAS, on July 23, 2025, the undersigned, acting on behalf of the Board of Directors of the FDIC, pursuant to delegated authority, approved the written request on behalf of the Proposed Bank for an extension of time as prescribed in condition #12 of the Original Order;

NOW THEREFORE, the FDIC hereby modifies the Original Order such that the Amended Order now provides that the application submitted by the Proposed Bank for Federal deposit insurance is approved, subject to the following conditions:

1. The Proposed Bank shall provide initial paid-in capital funds of not less than \$50,000,000 (gross of organizational and pre-opening expenses).
2. The Proposed Bank shall maintain a Leverage ratio (as defined in the appropriate capital regulations of the FDIC) of not less than eight percent (8.00%) throughout the first three years of operations.
3. The Proposed Bank will have determined the framework for a Current Expected Credit Losses methodology from the date Federal deposit insurance is effective and will maintain a supportable Allowance for Credit Losses through the first three years of operations.

4. The Proposed Bank will adopt an accrual accounting system for maintaining the financial records of the Proposed Bank in accordance with U.S. Generally Accepted Accounting Principles.
5. The Proposed Bank must obtain adequate fidelity coverage prior to the effective date of Federal deposit insurance. The Proposed Bank will maintain adequate fidelity coverage through the first three years of operations.
6. The Proposed Bank will obtain an audit of its financial statements by an independent public accountant annually for at least the first three years after deposit insurance is effective and submit to the appropriate FDIC office (i) a copy of the audited annual financial statements and the auditor's report within 90 days after the end of the Proposed Bank's fiscal year, (ii) a copy of any other reports by the auditor (including any management letters) within 15 days of receipt by the Proposed Bank, and (iii) written notification within 15 days if a change in the Proposed Bank's independent auditor occurs.
7. The Proposed Bank shall operate within the parameters of the updated business plan and revised projections that were submitted to the FDIC on May 31, 2024. During the first three years of operation, the Proposed Bank shall seek the prior approval of the FDIC Regional Director for any proposed major deviation or material change from the updated business plan or revised projections.
8. Prior to commencing operations, the Proposed Bank shall submit written notice to and obtain the written non-objection from the appropriate FDIC Regional Director regarding any proposed addition to the Board of Directors, the employment of a new senior executive officer, or proposed ownership of 10 percent or more of stock, including new acquisition of or subscriptions to 10 percent or more of stock. Notice shall be submitted at least 30 days prior to the proposed election to the Board, appointment to the executive position or acquisition of 10 percent or more of stock, and shall include a complete *Interagency Biographical and Financial Report* for the individual. The terms "director" and "senior executive officer" shall have the meaning set forth in 12 C.F.R. § 303.101.
9. During the first three years of operation, the institution shall notify the appropriate Regional Director of any plans to establish an LPO at least 60 days prior to opening the facility.
10. Federal deposit insurance will not become effective until the Proposed Bank has been granted a charter as a depository institution; has authority to conduct a banking business; and its establishment and operation have been fully approved by the appropriate State authority.
11. Until Federal deposit insurance becomes effective, the FDIC retains the right to alter, suspend, or withdraw its commitment should any interim development be deemed by the FDIC to warrant such action.

12. If Federal deposit insurance has not become effective by December 31, 2025, which is over five months from the expiration of the Original Order, or unless, in the meantime, a written request for an extension of time on behalf of the Proposed Bank has been approved by the FDIC, the consent granted shall expire on December 31, 2025.

Dated this 23rd day of July, 2025.

FEDERAL DEPOSIT INSURANCE CORPORATION

/S/

Mary Barry
Acting Deputy Regional Director
New York Regional Office