BANK POLICY INSTITUTE

January 20, 2026

Via Electronic Mail

Jennifer M. Jones, Deputy Executive Secretary
Attention: Comments—RIN 3064–AG24
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Re: Special Assessment Collection (RIN 3064-AG24)

Ladies and Gentlemen:

The Bank Policy Institute[1] supports the FDIC's recent interim final rule (IFR) making certain adjustments to the 2023 special assessment final rule, which implemented an assessment on the largest banks to recover the costs associated with the systemic risk exception invoked to resolve Silicon Valley Bank and Signature Bank.[2] We appreciate the increased transparency reflected in the IFR regarding the FDIC's ongoing recovery of losses associated with the SVB and Signature Bank resolutions and at least one remaining variable affecting the total expected loss amount.

The FDIC's 2023 special assessment final rule was flawed in several respects, as Chairman Hill has previously noted.[3] We support the IFR because it would correct some flaws within the 2023 final rule and help to ensure institutions pay the correct amount required under that rule. Specifically, the IFR would (i) adjust the special assessment rate for the eighth collection quarter (i.e., the first quarter of 2026) and (ii) provide an offset to regular quarterly deposit insurance assessments if the amount collected through the special assessment ultimately exceeds losses associated with the 2023 systemic risk exception.

---

[1] The Bank Policy Institute is a nonpartisan public policy, research, and advocacy group that represents universal banks, regional banks, and the major foreign banks doing business in the United States. The Institute produces academic research and analysis on regulatory and monetary policy topics, analyzes and comments on proposed regulations, and represents the financial services industry with respect to cybersecurity, fraud, and other information security issues.

[2] FDIC Interim Final Rule, Special Assessment Collection, 90 Fed. Reg. 59369 (Dec. 19, 2025).

[3] We have described the major flaws of the 2023 special assessment final rule at length in other submissions. *See* BPI comment letter on FDIC Notice of Proposed Rulemaking on Special Assessments Pursuant to Systemic Risk Determination RIN 3064-AF93 (July 21, 2023), available at https://bpi.com/wp-content/uploads/2023/07/BPI-Comment-Letter-re-Special-Assessments-Pursuant-to-Systemic-Risk-Determination.pdf; Letter from Greg Baer, President and CEO, BPI, to FDIC Office of Inspector General regarding Special Assessment (July 10, 2024), available at https://bpi.com/wp-content/uploads/2024/07/BPI-Letter-to-FDIC-OIG-7.10.24.pdf.

Ensuring that institutions pay an amount equal to actual losses associated with the 2023 systemic risk exception – and not more than that – is essential to reasoned agency decision making. The 2023 final rule reflects an intent not to over-collect from assessed institutions. For example, the final rule states that phasing the assessment over eight quarters and allowing the FDIC to terminate collections early are both intended to protect against overcollection, as is the possibility of adjustments to reflect corrective adjustments to reported Call Report data.[4] However, as the IFR makes clear, the 2023 final rule did not adequately plan for a scenario where decreases in the loss amount after the eight collection quarters result in overcollection.[5] Nor did it plan for a scenario where an assessment rate of less than 3.36 basis points in the final collection quarter is sufficient to cover the total loss amount.[6] It is particularly appropriate that the FDIC adopt these changes now to account for potentially significant adjustments to the loss amount in light of the uncertain outcome of the pending litigation between the FDIC and SVBFT. The amount at issue in the litigation represents over 10 percent of the total expected losses associated with the systemic risk exception.

One technical change would support the FDIC's stated intention of ensuring banks pay the correct amount to cover the losses associated with the 2023 systemic risk exception, without overpaying or underpaying: The FDIC should confirm that the provisions related to the payment of interest in section 327.7 will apply to any offset contemplated in the IFR. We believe this is consistent with the FDIC's intent as reflected in the preamble to the IFR. However, revised paragraph (k)(2) of the rule text explicitly addresses only overcollections as a result of corrective amendments to the Call Report, and revised paragraph (l)(2) only explicitly addresses overcollections in the context of final shortfall special assessments. The rule should be clarified to explicitly state that section 327.7 also applies to overcollections as a result of a reduced loss amount, such that any future offsets to regular quarterly deposit insurance assessments would be provided with interest.

* * *

We support the FDIC's efforts to ensure it collects the correct amount from assessed institutions and the transparency provided by the IFR. Thank you for considering the views reflected in this letter. Please contact the undersigned if you have any questions or would like to discuss these comments.

Respectfully submitted,

/s/

Tabitha Edgens
Executive Vice President
Co-Head of Regulatory Affairs
Bank Policy Institute

[4] 88 Fed. Reg. 83337-38.

[5] 90 Fed. Reg. 59370.

[6] *Id*.