

January 15, 2026

*Via Electronic Submission*

Federal Deposit Insurance Corporation  
550 17th Street NW  
Washington, DC 20429  
Attn: Jennifer M. Jones, Deputy Executive Secretary  
RIN 3064-AG20

**Re:** Support on Request for Extension of Comment Period for Notice of Proposed Rulemaking on Approval Requirements for Issuance of Payment Stablecoins by Subsidiaries of FDIC-Supervised Insured Depository Institutions

Dear Ms. Jones:

This letter is being submitted by International Bancshares Corporation ("IBC"), a publicly traded, multi-bank financial holding company headquartered in Laredo, Texas. IBC maintains 166 facilities and 256 ATMs, serving 75 communities in Texas and Oklahoma through five separately chartered banks ranging in size from approximately \$500 million to \$9.8 billion, with consolidated assets totaling over \$16.5 billion. IBC is one of the largest independent commercial bank holding companies headquartered in Texas.

IBC is submitting this letter in support of, and in agreement with, the request from the American Bankers Association (ABA) seeking an extension of the comment period for the FDIC's Notice of Proposed Rulemaking (NPRM) on procedures for approving entities seeking to issue payment stablecoins through subsidiaries under the GENIUS Act. The letter was filed by the ABA on or around January 13<sup>th</sup>.

The unchecked growth of stablecoins and other digital assets, absent comprehensive regulatory oversight, poses a serious threat to the financial stability of community banks. A prime example is the so-called "yield loophole," where crypto firms seek to circumvent congressional intent by marketing yield-like rewards tied to stablecoins. This regulatory gap introduces systemic risks that could siphon deposits from community banks, trigger hazardous competition for funding, and ultimately harm the local economies and communities we serve.

[REDACTED]


IBC has consistently expressed deep concerns regarding the rapid growth of cryptocurrencies and the risks they pose to the traditional banking system, consumers, and the broader financial system. Digital assets are frequently marketed and traded in ways that evade established banking safeguards, exposing consumers to bait-and-switch schemes, Ponzi operations, and false advertising. The absence of uniform rules and effective supervision enables bad actors to exploit payment rails and digital asset platforms, facilitating money laundering, terrorist financing, and other criminal activities. Unlike the traditional banking system, which is governed by decades of regulatory discipline designed to protect the public, the cryptocurrency market operates with minimal accountability, making it an attractive tool for those seeking to evade law enforcement and regulatory scrutiny.

Given the complexity and significance of these issues, without the opportunity to review and consider the forthcoming prudential requirements in tandem with the application procedures, we agree with the ABA's position to respectfully request an extension of the comment period for this NPR.

Thank you for your attention to this important matter.

Respectfully submitted,

**INTERNATIONAL BANCSHARES CORPORATION**



Dennis E. Nixon  
President and CEO