Statement by Acting Chairman Travis Hill

Interim Final Rule to Amend Special Assessment Collection

December 16, 2025

The Federal Deposit Insurance Act requires that, following invocation of the systemic risk exception (SRE), the FDIC imposes a special assessment on the banking industry to recoup the costs associated with the SRE.[1] The interim final rule (IFR) we are considering today is intended to ensure that banks pay the correct amount to cover the losses associated with the 2023 SRE, without overpaying or underpaying.

The IFR accomplishes this in three ways. First, the rule lowers the amount banks will pay as part of the eighth and final quarterly collection in the first quarter of 2026. Following that collection, as revised by the rule, the FDIC will have collected in aggregate an amount approximately equal to the total loss estimate associated with the SRE as of September 30, 2025.[2] The FDIC has lowered the loss estimate for a variety of reasons, including most recently a downward adjustment in expected losses driven by better-than-expected performance and an upgraded forecast for future cash flows associated with certain retained assets.

Second, the IFR requires that the FDIC provide an offset to banks subject to the special assessment following the final resolution of outstanding litigation with SVB Financial Trust,[3] if at that time the total loss estimate is lower than the aggregate amount collected (*i.e.*, if the FDIC has overcollected, based on the total loss estimate at the time). The SVB litigation is by far the largest existing known variable that will impact the ultimate cost of the SRE, and the current loss estimate, upon which the special assessment is based, assumes a $1.71 billion loss, the full value of the deposit claim at issue.

Third, and finally, the IFR provides that, upon termination of the receiverships – likely many years in the future – the FDIC will either charge a one-time shortfall assessment (if the FDIC has undercollected) or provide an offset (if the FDIC has overcollected). Under the current rule, the FDIC would collect a shortfall assessment if the FDIC has undercollected, but would not provide an offset if the FDIC has overcollected.

I thank the staff for their work and thoughtful engagement on the IFR.

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[1] 12 U.S.C. 1823(c)(4)(G)(ii).

[2] The loss estimate as of September 30, 2025 was $16.7 billion, which is approximately how much the FDIC will have collected in aggregate following the eighth collection under the IFR.

[3] SVB Financial Trust is the successor to the deposit claim of the former holding company of Silicon Valley Bank.