

From: [Ware, William](#)
To: [Comments](#)
Subject: [REDACTED] February 9, 2024 - Guidelines for Establishing Standards for Corporate Governance and Risk Management for Covered Institutions with Total Consolidated Assets of \$10 Billion or More [RIN 3064-AF94]
Date: Friday, February 9, 2024 10:54:42 AM

[REDACTED]

Mr. James P. Sheesley
Assistant Executive Secretary
Attention: Comments—RIN 3064-AF94
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Mr. Sheesley:

As a community banker, I am very concerned about the FDIC's proposal requiring banks with \$10 billion or more assets, and some community banks of any size, to adopt corporate governance and risk management standards outlined in this proposal.

These standards are the same standards that caused Silicon Valley Bank and Signature Bank to fail. Plus, they do nothing to reduce risks or improve the operation of a bank. They are onerous and do not address the real problems in our industry.

Although the FDIC says the proposal is tailored to a bank's size and complexity, the proposal could apply to banks of any size. The proposal imposes new requirements and liabilities on bank board directors that exceed those of state chartering authorities. Additionally, FDIC-supervised banks will be subject to more burdensome standards than banks supervised by the Fed or OCC.

The proposal will make it harder for community banks, particularly in rural areas, to attract directors, as it is already difficult to find qualified persons to serve on bank boards.

Banking is a unique industry with regulations to protect consumers and the economy as a whole. Changing the way they are governed could do more damage than good as non-bankers would underestimate the risks of banking. Plus, allowing the bank board to have direct management control would undermine decades of sound management and structure. Bank Boards should only be comprised of people who understand banking, economic cycles and the delicate nature of bank financing.

Our bank joins many who ask that you please re-consider these dangerous and unnecessary changes to our industry by substantially modifying or withdrawing this flawed proposal.

Sincerely,

William Ware
President

Amarillo National Bank
806-378-8136 (w)

