

From: Kris Ausborn <kausborn@iowatrustbank.com>
Sent: Monday, July 10, 2023 2:27 PM
To: Comments
Subject: [EXTERNAL MESSAGE] May 22, 2023 - Special Assessments Pursuant to Systemic Risk Determination - Notice of Proposed Rulemaking; Comment Request (RIN 3064-AF93)

Mr. James P. Sheesley
Assistant Executive Secretary
Attention: Comments—RIN 3064-AF93
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Mr. Sheesley:

The FDIC has recently requested comments on special assessments following the systemic risk determinations applied to Silicon Valley Bank and Signature Bank, and the FDIC's proposal to exempt community banks of \$5 billion and less from the special assessment.

Iowa Trust & Savings Bank is a \$488,000,000 rural/metro community bank serving the Iowa communities of Emmetsburg, Panora and Clive. I am CEO of a privately-owned banking institution that has been owned by the same family since the bank was chartered in 1929. I strongly support the FDIC's proposal to limit special assessments to the 113 large banking organizations that hold an extraordinary balance of uninsured deposits.

It is entirely appropriate that large banks, operating under a model that the FDIC has determined poses systemic risk to the banking system, be responsible for repayment of the \$15.8 billion in FDIC losses attributable to the failure of SVB and Sig Bank. Over 90% of deposits at the failed banks were uninsured. Compare that level of uninsured deposits with the community bank model. Community banks are not overly concentrated in uninsured deposits. We operate a safe and sound business model that relies on personal relationships with our customers.

I, as a community banker, fully support the FDIC's approach to avoid the 'one-size-fits-all' assessment allocation method. My hope is the FDIC will continue to bifurcate into a two-tier regulatory and assessment system. A two-tier approach still provides 'checks and balances' for community banks while appropriately limiting systemic risk at 'too-big-to-fail' financial institutions.

I encourage the FDIC to finalize its rulemaking as proposed with the SVB and Sig Bank assessment.

Thank you for your time and consideration.

Sincerely,

Kris M. Ausborn, CEO
Iowa Trust & Savings Bank
Emmetsburg, IA 50536

Kris Ausborn

Chief Executive Officer

P: 712-852-5732 | C: 515-835-8965

F: 515-225-2522

E: kausborn@iowatrustbank.com

12035 University Avenue, Suite 202 Clive, IA 50325

www.iowatrustbank.com



Real People. Real Banking.

