

July 18, 2023

Via Email to: comments@fdic.gov

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:

I am writing to express my support for the FDIC proposal to exempt community banks under five billion dollars in assets from the special assessment to replenish the deposit insurance fund following the high-profile bank failures earlier this year. I encourage the FDIC to finalize the Rule as it is currently proposed.


Troy Bank and Trust is a uniquely owned community bank founded in 1906 by Former Alabama Governor Charles Henderson. The bank has \$1.465 billion in assets with fourteen branches and one loan production office. Most of our locations are in small, rural communities in southeast Alabama located in six different counties.

Troy Bank and Trust has no resemblance to the banks that failed earlier this year. Drawing our customers from the communities we serve has provided a long-term, stable customer base that has remained loyal through multiple world wars, pandemics, and banking crises. Troy Bank and Trust does not pose the same risk to the deposit insurance fund as the banks deemed systemically risky and thus should not have to pay the same FDIC insurance premiums as those that engage in such activities.

All insurance is based upon risk. Tiered and proportional pricing ensures that the banks engaging in the riskiest of activities which may lead to claims against the deposit insurance fund are the ones paying the highest insurance premiums and not the conservative community banks.

Thank you for the opportunity to submit a comment letter in support of the proposal to exempt community banks from the special assessment. I would encourage you to finalize the rule as proposed.

Sincerely,


John R. Ramage
Executive Vice President | CAO
Troy Bank and Trust