



**Silicon Valley Bank  
2022 Covered Insured Depository Institution  
Resolution Plan:  
Public Section**

## Table of Contents

A. Introduction .....	3
B. Material Entities .....	4
C. Core Business Lines .....	5
D. Consolidated Financial Information .....	7
E. Derivative and Hedging Activities .....	10
F. Memberships in Material Payment, Clearing, and Settlement Systems .....	11
G. Foreign Operations .....	12
H. Material Supervisory Authorities .....	13
I. Principal Officers .....	14
J. Governance .....	15
K. Material Management Information Systems .....	16
L. Forward-Looking Statements .....	17

## A. Introduction

### Overview of SVB

Silicon Valley Bank (SVB or the Bank) is a California state-chartered member bank founded in 1983. SVB offers commercial and private banking products, as well as asset management, private wealth management and other investment services. SVB cultivates strong relationships with firms within the private equity and venture capital community worldwide, many of which are also SVB clients and may invest in its other corporate clients. For nearly 40 years, SVB has been dedicated to helping support entrepreneurs and clients of all sizes and stages throughout their life cycles, primarily in the technology, life science/healthcare, private equity/venture capital and premium wine industries. As of December 31, 2021, SVB had approximately \$208.6 billion in total assets, and approximately \$191.4 billion in total deposits.

SVB Financial Group (SVB Financial) is SVB's top-level parent financial holding company, of which SVB is the principal subsidiary. SVB Financial's common stock is traded on the Nasdaq Global Select Market under the symbol "SIVB." References to "SVB Financial" are to the top-level parent company only; references to "SVBFG" are to SVB Financial together with all of its subsidiaries, including the Bank.

### SVB's CIDI Resolution Plan

The resolution planning rule promulgated by the Federal Deposit Insurance Corporation (FDIC) and subsequent guidance (together, the CIDI Rule) require each covered insured depository institution (CIDI) with \$100 billion or more in total assets to periodically submit a plan (a Resolution Plan) to guide the FDIC, as receiver, in the unlikely event of resolution of the CIDI (see 12 C.F.R. § 360.10(a)).<sup>1</sup> A Resolution Plan is intended to permit the FDIC to efficiently resolve the CIDI under Sections 11 and 13 of the Federal Deposit Insurance Act, 12 U.S.C. § 1821 and 1823, in a manner that (a) ensures that depositors receive access to their insured deposits within one business day of the CIDI's failure (two business days if the failure occurs on a day other than Friday), (b) maximizes net present value return from the sale or disposition of its assets, and (c) minimizes the amount of any loss realized by the creditors in the resolution (see *id.*).

In 2021, SVB's total assets exceeded this \$100 billion threshold for the first time, and it is therefore required to develop and submit its first Resolution Plan to the FDIC in 2022. The present Resolution Plan contemplates the unlikely event of material financial distress or failure of SVB. The Resolution Plan provides multiple alternatives for an FDIC resolution of SVB, including a whole-bank purchase and assumption sale or the disposition of specific franchise components. SVB believes that the Resolution Plan would permit the FDIC to facilitate an efficient and orderly resolution of the Bank in a way that preserves value and minimizes disruption.

SVB's implementation and ongoing review of the Resolution Plan is facilitated by a robust governance process and policies, as described below. As required by the CIDI Rule and any subsequent FDIC guidance, SVB intends to periodically submit an updated Resolution Plan.

Unless otherwise indicated, information in this public section is provided as of December 31, 2021.

<sup>1</sup> See FDIC, *FDIC Announces Lifting IDI Plan Moratorium* (Jan. 19, 2021), available at <https://www.fdic.gov/resources/resolutions/resolution-authority/idi-statement-01-19-2021.pdf> (raising the threshold for resolution plans to \$100 billion or more in total assets).

## B. Material Entities

The CIDI Rule defines a CIDI's material entities as those companies that are "significant to the activities of a critical service or core business line" (see 12 C.F.R. § 360.10(b)(8)). As required by the CIDI Rule (see 12 C.F.R. § 360.10(c)(2)(ii)), SVB has identified five material entities for inclusion in the present Resolution Plan submission:

- *SVB Financial*: A financial holding company and the parent company of SVB, which serves as a source of strength for SVB, issuing capital and debt to the market and injecting the proceeds as capital investments into the Bank to support its growth opportunities. SVB Financial also has assets and revenue outside of the Bank chain, primarily through SVB Securities LLC (SVBFG's investment bank) and SVB Capital (the funds management business of the SVBFG organization).
- *SVB*: The insured depository institution, which provides commercial banking and wealth management services and products to customers in the U.S., the U.K., Europe, the Middle East, Asia, and Canada.
- *Silicon Valley Bank UK Limited (SVBUK)*: A bank registered in England and Wales and a wholly owned subsidiary of SVB. As of December 31, 2021, SVB's operations in the U.K. were housed within a branch, which was reorganized in July 2022 and is now a subsidiary of SVB. SVBUK provides loans, deposits, credit cards, and foreign exchange services, and generates interest income and core fee income, as well as providing a source of funding for assets.
- *SVB Wealth LLC*: A wholly owned subsidiary of SVB that materially supports SVB's private banking activities. SVB Wealth LLC is a registered investment adviser, employing staff with direct relationship management responsibilities for wealth management customers.
- *SVB Global Services India LLP (SVB India)*: A wholly owned subsidiary of SVB Financial established to provide certain technology, human resources, and financial services across the SVBFG organization.

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## C. Core Business Lines

Under the CIDI Rule, a CIDI's core business lines are "those business lines . . . that, in the view of the CIDI, upon failure would result in a material loss of revenue, profit, or franchise value," and include "associated operations, services, functions and support" (see 12 C.F.R. § 360.10(b)(3)). In preparing the Resolution Plan, as required by the CIDI Rule (see 12 C.F.R. § 360.10(c)(2)(ii)), SVB has identified two core business lines: Global Commercial Bank and SVB Private Bank.

### **Global Commercial Bank**

Global Commercial Bank products and services are provided by the Bank and its subsidiaries to commercial clients primarily in the technology and life science/healthcare industries. The Bank provides solutions to the financial needs of commercial clients through credit, treasury management, foreign exchange, trade finance, and other financial products and services. SVB broadly serves clients within the U.S., as well as non-U.S. clients in key international innovation markets.

The Bank offers commercial clients a full range of credit solutions including traditional term loans, equipment loans, asset-based loans, revolving lines of credit, warehouse facilities, recurring revenue facilities, mezzanine lending, acquisition finance facilities, corporate working capital facilities, and credit card programs. These loans may be secured by clients' assets or future cash flows or may be unsecured.

The Bank's treasury management products and services include a wide range of deposits and receivable services, payments and cash management solutions accessible through the Bank's expanding online and mobile banking platforms. Deposit products include business and analysis checking accounts, money market accounts, multi-currency accounts, in-country bank accounts, and sweep accounts. In connection with deposit services, the Bank provides receivables services, which include merchant, remote capture, lockbox, and fraud control services. Payment and cash management products and services include wire transfer and automated clearing house payment services to enable clients to transfer funds more quickly, as well as business bill pay, business credit and debit cards, account analysis, and disbursement services.

The Bank's foreign exchange and trade finance products and services help to facilitate clients' global finance and business needs. These products and services include foreign exchange services that help commercial clients to manage their foreign currency needs and risks through the purchase and sale of currencies in the spot market as well as with currency swaps and hedges. The Bank also offers letters of credit, including export, import, and standby letters of credit, to enable clients to ship and receive goods globally.

The Bank and its subsidiaries also offer a variety of investment services and solutions to its clients that enable them to more effectively manage their assets. For example, through its registered investment advisory subsidiary, SVB Asset Management, the Bank offers discretionary investment advisory services based on its clients' investment policies, strategies, and objectives. The Bank also offers investment solutions through its repurchase agreement program.

The Bank's Global Fund Banking Division, within Global Commercial Bank, provides banking products and services primarily to the Bank's global private equity and venture capital clients.

### **SVB Private Bank**

SVB Private Bank is the private banking and wealth management division of the Bank and provides a broad array of personal financial solutions for consumers. The Bank's clients are primarily private equity/venture capital professionals and executive leaders of the innovation economy they support as well as high net worth clients acquired from Boston Private Financial Holdings, Inc. (Boston Private). SVB Private Bank, which as of July 2022 includes SVB Wealth LLC, a registered investment adviser subsidiary of the Bank, offers a customized approach to private wealth management and private banking services, including mortgages, home equity lines of credit, restricted stock purchase loans, capital call lines of credit, and other secured and unsecured lending products. SVB also helps its private banking clients meet their cash management needs by providing deposit account products and services, including checking, money market, certificates of deposit accounts, online banking, credit cards, and other personalized banking services.

In 2021, SVB Financial completed the acquisition of Boston Private which was merged with and into SVB Financial, with SVB Financial continuing as the surviving entity in the transaction. Following the transaction, Boston Private's wholly owned subsidiary, Boston Private Bank & Trust Company, merged with and into the Bank, with the Bank continuing as the surviving entity in the bank merger. Boston Private provided a full spectrum of wealth, trust, and private banking services dedicated to helping clients simplify and strengthen their financial positions.

## D. Consolidated Financial Information

For detailed financial information with respect to SVBFG, please refer to the annual, quarterly and current reports filed by SVB Financial with the SEC and available on the SEC's website at [www.sec.gov](http://www.sec.gov), including SVB Financial's 2021 Annual Report on Form 10-K (2021 10-K).

### Consolidated Balance Sheet of SVB and its Subsidiaries as of December 31, 2021

\$ in Millions	
	Consolidated
Cash & Cash Equivalents	13,724
Investment Securities	126,422
Net Loans	65,852
Premises and Equipment	190
Goodwill and Intangibles	298
Other Assets	2,093
<b>Total Assets</b>	<b>208,581</b>
Total Deposits	191,431
Short Term Borrowing	121
Other Liabilities	2,234
Long Term Debt	0
<b>Total Liabilities</b>	<b>193,786</b>
Total Equity	14,795
<b>Total Liabilities &amp; Equity</b>	<b>208,581</b>

### SVB's Capital Structure

SVB Financial and SVB are subject to various regulatory capital adequacy requirements administered by the Board of Governors of the Federal Reserve System (Federal Reserve) and the California Department of Financial Protection and Innovation (DFPI). The Federal Deposit Insurance Corporation Improvement Act of 1991 additionally requires that the federal regulatory agencies adopt regulations defining five capital categories for banks: well-capitalized, adequately capitalized, undercapitalized, significantly undercapitalized, and critically undercapitalized.

SVBFG is also subject to a comprehensive capital framework for U.S. banking organizations established by the federal banking agencies (Capital Rules), which implements the internationally agreed regulatory capital framework adopted by the Basel Committee on Banking Supervision and changes required by the Dodd-Frank Wall Street Reform and Consumer Protection Act. There are three categories of capital under the Capital Rules: Common Equity Tier 1 (CET 1), additional Tier 1, and Tier 2. Pursuant to the Capital Rules, the minimum capital ratios applicable to SVB Financial and the Bank are as follows:

- 4.5% CET 1 capital to risk-weighted assets;

- 6.0% Tier 1 capital (CET 1 plus Additional Tier 1 capital) to risk-weighted assets;
- 8.0% Total capital (Tier 1 plus Tier 2 capital) to risk-weighted assets; and
- 4.0% Tier 1 capital to average consolidated assets (Leverage Ratio).

SVBFG must also meet a 2.5% “buffer” of CET 1 capital to avoid constraints on capital distributions, such as dividends and equity repurchases, and certain bonus compensation for executive officers. The severity of the constraints would depend on the amount of the shortfall and the banking organization’s “eligible retained income.”

As of December 31, 2021, both SVB Financial and the Bank exceed the required ratios under the Capital Rules and were considered “well-capitalized” for purposes of the Federal Reserve’s Regulation Y. The capital ratios for SVB Financial and the Bank under federal regulatory guidelines exceeded the required levels, as shown in the following chart:

Regulatory Capital Ratio	SVB Financial	Bank	Required Ratio
CET 1 Capital	12.09%	14.89%	7.0%
Tier 1 Capital	16.08%	14.89%	8.5%
Total Capital	16.58%	15.40%	10.5%
Tier 1 Leverage	7.93%	7.24%	4.0%

### Major Funding Sources

The objective of liquidity management is to ensure that funds are available in a timely manner to meet SVB’s financial obligations, including, as necessary, paying creditors, meeting depositors’ needs, accommodating loan demand and growth, funding investments, repurchasing securities, and other operating or capital needs, without incurring undue cost or risk, or causing a disruption to normal operating conditions.

Client deposits are SVBFG’s primary source of liquidity, although deposit levels and costs may fluctuate from time to time due to a variety of factors, including market conditions, prevailing interest rates, changes in client deposit behaviors, availability of insurance protection, and SVB’s offering of deposit products. As of December 31, 2021, SVB’s total deposit balances were \$191.4 billion.

As of December 31, 2021, SVB also had certain facilities in place to enable it to access short-term borrowings on a secured and unsecured basis. Its secured facilities include collateral pledged to the Federal Home Loan Bank (FHLB) of San Francisco and the discount window at the Federal Reserve Bank (FRB) (using both fixed income securities and loans as collateral). SVBFG’s unsecured facility consists of its uncommitted federal funds lines. As of December 31, 2021, collateral pledged to the FHLB of San Francisco was comprised primarily of fixed income investment securities and loans and had a carrying value of \$7.3 billion, of which \$6.3 billion was available to support additional borrowings. As of December 31, 2021, collateral pledged to the discount window at the FRB was comprised of fixed income investment securities and had a carrying value of \$0.8 billion, all of which was unused and available to support additional borrowings. SVBFG’s total unused and available borrowing capacity for uncommitted federal funds lines totaled \$2.1 billion at December 31, 2021. SVBFG’s total unused and available borrowing capacity under its master repurchase agreements with various financial institutions totaled \$5.5 billion at December 31, 2021.



In 2021, SVB Financial also raised capital through financing activities, including \$5.7 billion in capital raised in preferred and common stock issuances and a \$1.6 billion increase from the issuance of long-term debt.

## E. Derivative and Hedging Activities

SVB primarily uses derivative financial instruments to manage interest rate risk and currency exchange rate risk and to assist customers with their risk management objectives, which may include currency exchange rate risks and interest rate risks. In connection with negotiating credit facilities and certain other services, SVB also often obtains equity warrant assets giving it the right to acquire stock in private, venture-backed companies in the technology and life science/healthcare industries.

For a detailed description of SVB's derivative and hedging activities, please see Note 16 —“Derivative Financial Instruments” of the “Notes to the Consolidated Financial Statements” under Part II, Item 8 of the 2021 10-K, which is incorporated herein by reference.

## F. Memberships in Material Payment, Clearing, and Settlement Systems

SVB and its subsidiaries engage in cash and securities transactions across various payment, clearing, and settlement systems, including the following:

- *Fedwire Funds Service*: A real-time gross settlement system operated by the FRBs that enables financial institutions to electronically transfer funds between the accounts of participants.
- *FedACH Services*: The automatic clearing house operator run by the FRBs, which processes electronic payments between the accounts of participants.

## G. Foreign Operations

SVB has several international operations, with a subsidiary in the U.K.; branches in Germany, Canada, and the Cayman Islands; representative offices for business development in Denmark, Ireland, Israel, Sweden (opened in 2022), and Hong Kong; and a joint venture bank in China, SPD Silicon Valley Bank Co., Ltd.

### Canada

Canadian activities are conducted through a lending-only branch of SVB organized under Schedule III of the Bank Act (Canada). The branch provides in-market commercial product offerings to private and public technology and life sciences companies and private equity and venture capital clients. The branch does not accept deposits and is supervised by the Office of the Superintendent of Financial Institutions.

### Europe and Middle East (EMEA) and U.K.

- *SVBUK*: SVB's primary EMEA activities are conducted through SVBUK, described above in Section A, Material Entities. SVBUK is supervised by the Prudential Regulatory Authority (PRA) and the Financial Conduct Authority (FCA).
- *German Branch*: A lending-only branch of SVB located in Frankfurt that provides loan services. The branch does not accept deposits and is supervised by the Federal Financial Supervisory Authority.
- *Denmark Office*: A representative office of SVB located in Copenhagen, Denmark that refers clients to SVB or SVBUK for loans, deposits, and foreign exchange services. The office is not supervised by a jurisdictional regulatory authority.
- *Ireland Office*: A representative office of SVB located in Dublin, Ireland that refers clients to SVB or SVBUK for loans, deposits, and foreign exchange services. The office is supervised by the Central Bank of Ireland.
- *Israel Office*: A representative office of SVB located in Herzliya, Israel that refers clients to SVB or SVBUK for loans, deposits, and foreign exchange services. The office is supervised by the Bank of Israel.
- *Sweden Office*: A representative office of SVB located in Stockholm, Sweden that refers clients to SVB or SVBUK for loans, deposits, and foreign exchange services. The office is not supervised by a jurisdictional regulatory authority.

### Asia

- *Cayman Islands Branch*: A branch of SVB that primarily supports the Bank's activities in Asia. The Cayman Islands Branch is supervised by the Cayman Islands Monetary Authority.
- *Hong Kong Office*: A representative office of SVB located in Hong Kong that refers clients to SVB for loan and deposit services. The office is supervised by the Hong Kong Monetary Authority.
- *SPD Silicon Valley Bank Co., Ltd.*: This entity is a joint venture, which is 50% owned by SVB. SPD Silicon Valley Bank Co., Ltd. is headquartered in Shanghai and is supervised by the China Banking and Insurance Regulatory Commission.

## H. Material Supervisory Authorities

The material entities identified above in Section B, Material Entities, are subject to supervision and regulation by material supervisory authorities as follows:

Material Entity	Material Supervisory Authority
SVB Financial	<ul style="list-style-type: none"> <li>• Federal Reserve</li> <li>• Securities and Exchange Commission (SEC)</li> <li>• Financial Industry Regulatory Authority</li> </ul>
SVB	<ul style="list-style-type: none"> <li>• FDIC</li> <li>• Federal Reserve</li> <li>• DFPI</li> <li>• Consumer Financial Protection Bureau</li> </ul> <p>SVB's international operations are subject to supervision and regulation as described above in Section G, Foreign Operations.</p>
SVBUK	<ul style="list-style-type: none"> <li>• PRA</li> <li>• FCA</li> </ul>
SVB Wealth LLC	<ul style="list-style-type: none"> <li>• SEC</li> </ul>
SVB India	None

## I. Principal Officers

The names and positions of the executive team of SVBFG as of November 1, 2022 are as follows:

Executive Name	Title and Entity
Greg Becker	President and Chief Executive Officer, SVB
Daniel Beck	Chief Financial Officer, SVB Financial
Marc Cadieux	Chief Credit Officer, SVB
Phil Cox	Chief Operations Officer, SVB
Michael Descheneaux	President, SVB
Michelle Draper	Chief Marketing and Strategy Officer, SVB Financial
John Peters	Chief Auditor, SVB
Michael Zuckert	General Counsel, SVB Financial

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## J. Governance

### 2022 Resolution Plan: Initial Submission

Consistent with the CIDI Rule, SVB has developed and maintains a robust governance framework to guide its resolution planning obligations (see 12 C.F.R. § 360.10(c)(2)(xx)).

In preparation to submit its initial Resolution Plan, SVB has established a robust governance process covering the Bank, its branches and offices, and its subsidiaries, including oversight by the Board and executive management. The organization's risk and compliance functions reviewed the Resolution Plan and provided feedback, and the internal audit function provided independent review and comment.

- *Board*: The Board of SVB is ultimately responsible for the Bank's resolution planning.
- *Risk Committee of the Board (Risk Committee)*: The Risk Committee reviewed and approved the Resolution Plan before its submission to the full Board and received updates during preparation of the plan.
- *Audit Committee of the Board (Audit Committee)*: The Audit Committee reviewed and affirmed this public section of the Resolution Plan for disclosure.
- *Asset Liability Management Committee (ALCO)*: The ALCO, a senior management committee, reviewed and approved the Resolution Plan before its submission to the Risk Committee and received various updates on resolution planning efforts during 2022.
- *Resolution Planning Committee*: The Resolution Planning Committee, a management committee of the Bank comprised of representatives from key enterprise-level functional areas, including Risk, provided oversight for preparation of SVB's Resolution Plan.
- *Resolution Plan Project Team*: The Resolution Plan Project Team, a collection of employees with leadership roles across the Bank and across SVBFG, developed a detailed project plan, provided routine reporting on progress against the project plan, guided plan content development, and facilitated coordination among parties across the Bank.

## **K. Material Management Information Systems**

SVBFG has developed and maintains information technology and management information systems (MIS) to support customer and personnel needs, facilitate bank operations and oversee and manage risk and compliance. The Bank also maintains a comprehensive database of vendor and proprietary applications with effective processes in place to ensure business continuity of management information systems, as well as reporting capacity to enable effective governance and oversight.



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## L. Forward-Looking Statements

This document contains forward-looking statements about SVBFG's future plans, objectives, and resolution strategies, including its expectations, assumptions, and projections regarding the implementation of those strategies and the effectiveness of the Bank's resolution planning efforts. Forward-looking statements are statements that are not historical facts and represent only beliefs regarding future events and can be identified by the use of words such as "becoming," "may," "will," "should," "could," "would," "predict," "potential," "continue," "anticipate," "believe," "estimate," "assume," "seek," "expect," "plan," "intend," and the negative of such words or comparable terminology. Forward-looking statements are neither historical facts nor assurances of future performance.

Although SVBFG believes that the expectations reflected in forward-looking statements are reasonable, these expectations are based on current beliefs as well as assumptions, and such expectations may not prove to be correct. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict and many of which are outside SVBFG's control. In particular, the resolution planning process and its expectations and projections regarding the implementation and effectiveness of the resolution strategies are based on hypothetical scenarios and assumptions and may not reflect events and circumstances to which the Bank is or may become subject.

The Resolution Plan is based on assumptions, including assumptions about the actions of regulators and creditors; the state of financial markets and the economy; prospective buyers and the likely disposition strategies in the unlikely event of resolution; and the impact of a significant loss event on SVBFG, including the Bank, and its affiliates.

Some or all of the assumptions made in preparing the Resolution Plan may prove to be incorrect in the event of a resolution. Therefore, the circumstances, events, and actions taken in the event of an actual resolution could differ significantly from those expressed in or implied by forward-looking statements in this document and should not be unduly relied upon. The resolution strategies described in the Resolution Plan are not binding on a bankruptcy court or any financial regulators to whose jurisdiction the Bank and its affiliates are subject.

For more information about SVBFG, including the Bank, and the factors that could cause actual results to differ materially from SVBFG's expectations, refer to the discussion of forward-looking statements and the discussion in "Risk Factors" under Part I, Item 1A, in each case in the 2021 10-K, as well as to SVB Financial's other reports filed with the SEC.