



SILICON VALLEY BRIDGE BANK, N.A. SANTA CLARA, CALIFORNIA

The following list of responses to frequently asked questions may assist you in understanding what happened at Silicon Valley Bridge Bank, N.A.

On Sunday, March 26, 2023, the Federal Deposit Insurance Corporation (FDIC) entered into a purchase and assumption agreement for all deposits and loans of Silicon Valley Bridge Bank, N.A., with First-Citizens Bank & Trust Company, Raleigh, North Carolina.

The FDIC created Silicon Valley Bridge Bank, N.A., following the closure of Silicon Valley Bank by the California Department of Financial Protection and Innovation. All of the deposits and substantially all assets of Silicon Valley Bank were transferred to the bridge bank. The purpose of establishing Silicon Valley Bridge Bank, N.A., was to allow time for the FDIC to stabilize the institution and market the franchise.

IS MY MONEY SAFE?

Yes! No one lost any money on deposit as a result of this transaction. Depositors of Silicon Valley Bridge Bank, N.A., will automatically become depositors of First-Citizens Bank & Trust Company.

DO I HAVE ACCESS TO MY MONEY?

Yes! You may continue to use your same checks, and they will clear up to the balance in your account. Your ATM/Debit card will continue to work as usual. The total balance in your account(s), including checking, savings, money markets, certificates of deposit, and retirement accounts, will be available for transactions daily. Customers of Silicon Valley Bridge Bank, N.A., should continue to use their current branch until they receive notice from First-Citizens Bank & Trust Company that full-service banking is available at branches of First-Citizens Bank & Trust Company.

WHAT HAPPENS WITH MY DIRECT DEPOSITS?

All direct deposits, for example, social security, payroll, veterans' benefits, disability, unemployment or any payment you receive electronically will continue as usual.

WILL MY AUTOPAYMENTS/BILL PAY/ONLINE BANKING STILL WORK?

Yes! These services will continue as usual. Your routing number and account number will remain the same until you are notified in writing by First-Citizens Bank & Trust Company.

WILL I RECEIVE INTEREST ON MY CERTIFICATES OF DEPOSITS (CDs)?

Yes! Interest on deposits accrued through close of business on March 26, 2023, will be paid at your same rate. Silicon Valley Bridge Bank, N.A., rates will be reviewed by First-Citizens Bank & Trust Company and you will be notified in writing of any changes. You may withdraw funds from any transferred account without early withdrawal penalty until you enter into a new deposit agreement with First-Citizens Bank & Trust Company.

WHAT HAPPENS WITH MY BROKERED DEPOSITS?

All deposit accounts, excluding the Cede & Co. deposits, have been assumed by First-Citizens Bank & Trust Company. If you are a customer who has a Silicon Valley Bank or Silicon Valley Bridge Bank, N.A., deposit through a broker, you must contact your broker with any questions.

HOW WILL I GET MY 1098/1099s FOR TAX REPORTING?

Silicon Valley Bridge Bank, N.A., or First-Citizens Bank & Trust Company will be responsible for mailing your 1099 tax information. Your 1098 reporting will be done by the FDIC or the servicer of your loan. You will be notified of any changes in ownership or servicing of your loan.

CAN I OVERDRAFT MY ACCOUNT OR USE A LINE OF CREDIT?

These lines have been transferred to First-Citizens Bank & Trust Company. Please contact them if you have additional questions regarding your accounts.

DO I CONTINUE TO MAKE MY LOAN PAYMENTS?

You should continue to make your payments according to the terms of your written contract. You may continue to send your payments to the same payment address with checks made payable to Silicon Valley Bank. You will receive a letter advising you of any changes.

If you need to contact an FDIC Loan Representative you may:

- Send an email to FDIC_Loans@fdic.gov.
- Contact Us at FDIC.gov or the support center link: <https://ask.fdic.gov/fdicinformationandsupportcenter/s/>.

WILL MY ESCROW PAYMENTS STILL BE MADE?

All services previously performed related to your loan will continue. Should you receive notification that any portion of your taxes or insurance was not paid, notify your loan officer immediately.

I HAVE A LOAN IN PROCESS, WHAT DO I DO?

Please contact your current loan officer directly.

WHAT IF SILICON VALLEY BRIDGE BANK, N.A. OWES ME MONEY, HOW DO I FILE A CLAIM?

Creditors must submit claims in writing, together with proof of the claim. To access the FDIC Claims Portal online, go to FDIC.gov and type in "Claims Portal" in the search box. To file a claim via mail, please send it to the following address:

FDIC as Receiver for Silicon Valley Bridge Bank, N.A.
600 N. Pearl Street, Suite 700
Dallas, Texas 75201
Attention: Claims Agent 10542

SHOULD I BE WORRIED ABOUT SCAMS?

If you are concerned about becoming a victim of fraud, be advised that you will not receive any communication from the FDIC requesting any private information. Be watchful for and resistant to any scams to obtain information from you by individuals or entities stating they are acting on behalf of Silicon Valley Bank, Silicon Valley Bridge Bank, N.A., or the FDIC.

I HAVE MORE QUESTIONS.

Contact the FDIC Customer Service Department at:

1-888-206-4662

**Hours of Operation – Central Time
Monday – Friday: 8:00 AM – 4:00 PM**

Additional information: <https://www.fdic.gov/resources/resolutions/bank-failures/failed-bank-list/index.html>