

From: Jack Hartings - Chairman of the Board <jhartings@pbc.bank>
Sent: Tuesday, July 18, 2023 11:20 AM
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:

I am writing regarding the FDIC's proposal to exempt community banks under \$5 billion from the special assessment, and strongly support the FDIC's proposal on the special assessment.

I am Chairman of The Peoples Bank Co and previously was President and CEO for nearly 30 years. The Peoples Bank Co is a \$750 million community bank, founded in 1905 and has been serving rural Mercer County, Ohio, and surrounding communities for nearly 120 years. During that time, we have seen many ups and downs with the economy and interest rates. We have strong core deposits, and do not have the exposure to uninsured depositors or do not take undue interest rate risk that caused the failure of SVB and SBNY. These were large, risky banks that were reliant on uninsured deposits as a funding source. Quite honestly our banking regulators would never allow us to operate under the ALCO model that cause the failure at SVB and SBNY. We have remained well capitalized even with the most recent run-up of interest rates and my community bank poses little to no risk to the DIF.

I support the FDIC's decision to exempt community banks with fewer than \$5 billion in assets from paying any special assessment for the large bank failures of SVB and SBNY, and I encourage the FDIC to finalize its rule as proposed.

Thank you for avoiding a one-size-fits-all approach to the special assessment, and exempting community banks from the special assessment. Thank you for allowing me to comment on your proposal.

Sincerely,

Jack A Hartings
Chairman
The Peoples Bank Co
Coldwater, Ohio

A large, solid black rectangular box redacting the signature and any handwritten notes that might have been present.