



STATE OF CALIFORNIA

Department of Financial Protection and Innovation

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California Financial Regulator Takes Possession of Silicon Valley Bank

SAN FRANCISCO – The California Department of Financial Protection and Innovation (DFPI) announced today that, pursuant to California Financial Code section 592, it has [taken possession of Silicon Valley Bank](#), citing inadequate liquidity and insolvency. The DFPI appointed the Federal Deposit Insurance Corporation (FDIC) as receiver of Silicon Valley Bank.

Silicon Valley Bank is a state-chartered commercial bank based in Santa Clara and is a member of the Federal Reserve System, with total assets of approximately \$209 billion and total deposits of approximately \$175.4 billion as of Dec. 31, 2022. Its deposits are federally insured by the FDIC subject to applicable limits.

For information about FDIC coverage limits and requirements, visit <http://www.fdic.gov/> or call toll-free 1-877-ASK-FDIC.

About DFPI

The Department of Financial Protection and Innovation protects consumers, regulates financial services, and fosters responsible innovation. DFPI protects consumers by establishing and enforcing financial regulations that promote transparency and accountability. We empower all Californians to access a fair and equitable financial marketplace through education and preventing potential risks, fraud, and abuse. Learn more at dfpi.ca.gov.

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