



U.S. HOUSE COMMITTEE ON
**FINANCIAL
SERVICES**
DEMOCRATS

Press Releases

Ranking Member Waters' Statement Following the Closure of Silicon Valley Bank

Washington, DC, March 10, 2023

Tags: [FDIC](#)

Today, **Congresswoman Maxine Waters (D-CA)**, the top Democrat on the House Financial Services Committee, released this statement following the Federal Deposit Insurance Corporation's closure of Silicon Valley Bank.

"I am alarmed by the failure of Silicon Valley Bank, which marks the second largest bank failure in U.S. history. I am closely monitoring and convening Committee members with regulators so myself and members can understand the latest around the closure of Silicon Valley Bank (SVB) by the California Department of Financial Protection and Innovation (DFPI), and the Federal Deposit Insurance Corporation (FDIC) appointed as receiver. I appreciate the DFPI and the FDIC for taking decisive action today, and I remain confident in America's financial markets and the ability of our regulators to protect consumers and investors."

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MARCH 13, 2023



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