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United States Senate

COMMITTEE ON BANKING, HOUSING, AND
URBAN AFFAIRS

WASHINGTON, DC 20510-6075

March 23, 2023

Mr. Gregory W. Becker
Former Chief Executive Officer
Silicon Valley Bank
c/o James Kramer, Esq.
Orrick Herrington & Sutcliffe LLP
405 Howard Street
San Francisco, CA 94105-2669

Dear Mr. Becker:

As you are aware, the Committee on Banking, Housing, and Urban Affairs will examine the events leading up to the closure of Silicon Valley Bank (SVB) by the California banking authorities on March 10. The Committee will hold a hearing titled "Recent Bank Failures and the Federal Regulatory Response" on March 28, 2023, at 10:00 a.m. You have indicated you are unable to testify at that hearing to answer questions about the management of SVB and its failure.

As the CEO of SVB at the time of its collapse, your testimony on the bank's corporate governance, risk management, rapid growth, and client industry and sector concentration, as well as the overwhelming proportion of uninsured depositors and the payment of bonuses in the hours leading up to the seizure of the bank by regulators, would address several important matters the Committee needs to understand.

Your testimony would provide substantial information relevant to SVB's failure and could be provided without necessarily disclosing confidential supervisory information. You also do not need bank records and files to provide informative testimony on the topics outlined above. In short, as the former CEO of SVB, you must answer for the bank's downfall.

As you are unable to attend next week's hearing, we expect that you will make yourself available to appear before the Committee at a future date. Committee staff will be in touch with you or your representatives to make those arrangements.

Thank you in advance for your cooperation.

Sincerely,



Sherrod Brown
Chairman



Tim Scott
Ranking Member