

FINANCE

FDIC to relaunch sale of Silicon Valley Bank, moves toward break-up plan

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 REUTERS

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The U.S. Federal Deposit Insurance Corp (FDIC) is planning to relaunch the sale process for Silicon Valley Bank after failing to attract buyers in its latest auction, with the regulator seeking a potential break-up of the failed lender, according to people familiar with the matter.

One of the options under consideration by the regulator is a sale process for the private bank of SVB for which bids are due on Wednesday, according to one of the sources, who requested anonymity as these discussions are confidential.

The private bank, which is housed within SVB's retail operations, caters to high-net-worth individuals.

The FDIC will invite bids for SVB's depositary bank, which is also part of its retail operations and includes all its consumer deposits, on Friday in a separate auction process, the sources said, cautioning that the plans could change.

The FDIC did not immediately respond to requests for comment. Bids for the whole of SVB were due on Sunday.

The FDIC, which insures deposits and manages receiverships, has previously informed banks mulling offers in the auctions for SVB and Signature Bank that it was considering retaining some of the assets that are underwater at the failed lenders.

Reuters reported earlier on Sunday that the efforts of some U.S. regional banks to raise capital and allay fears about their health are running up against concerns from potential buyers and investors about looming losses in their assets.

[Bloomberg News](#) reported on the FDIC's plans to break up SVB earlier on Sunday.

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