

March 13, 2023

Federal Reserve Board announces that Vice Chair for Supervision Michael S. Barr is leading a review of the supervision and regulation of Silicon Valley Bank, in light of its failure

For release at 4:00 p.m. EDT

The Federal Reserve Board on Monday announced that Vice Chair for Supervision Michael S. Barr is leading a review of the supervision and regulation of Silicon Valley Bank, in light of its failure. The review will be publicly released by May 1.

"The events surrounding Silicon Valley Bank demand a thorough, transparent, and swift review by the Federal Reserve," said Chair Jerome H. Powell.

"We need to have humility, and conduct a careful and thorough review of how we supervised and regulated this firm, and what we should learn from this experience," said Vice Chair Barr.

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