

From: [Jamie D.](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] July 31, 2024 - Bank-Fintech Arrangements Involving Banking Products and Services Distributed to Consumers and Businesses; Comment Request (RIN 3064-ZA43)
Date: Thursday, September 26, 2024 11:35:41 PM

To Whom It May Concern,

I am a customer of Yotta/Synapse/Evolve, and I have had over \$61,000—my entire life savings—stolen directly from my "bank" account. Since this incident, my quality of life has sharply declined.

It should be considered outright criminal for any fintech institution to advertise itself as a bank or claim to be FDIC insured without proper accountability. None of us would have entrusted our savings to this so-called FDIC-insured institution had we known the government would stand by while thousands of individuals suffer. There is no logical reason why FDIC insurance hasn't been triggered in this unprecedented situation, allowing the government to recover the funds themselves and penalize those responsible for such blatant negligence. Moving forward, legislation is vital to ensure this never happens again.

We find ourselves helpless—unable to pursue legal action, unable to trace our stolen funds. We are told by every party involved that they do not hold our money. We are informed by the government that these institutions are not FDIC insured as advertised. And we are further told by the courts that the judges and trustees lack the authority to hold the banks accountable or investigate them. It's been half a year and the institutions that robbed us are still left to reconcile as they please and investigate themselves to purge all wrongdoing and point the finger at every other party involved. We deserve answers.

This is a gross systemic failure that demands immediate correction to those who were wronged. New legislation must be implemented to prevent institutions from falsely advertising themselves as banks or FDIC-insured entities if the money trail is not securely protected at every level.

With great displeasure as my life has been destroyed,
Jamie