



October 10, 2018

Via Electronic Mail

Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, DC 20429
Attention: Division of Risk Management Supervision

Re: Proposed Retirement of Certain Financial Institution Letters

Ladies and Gentlemen:

The Bank Policy Institute¹ appreciates the opportunity to comment on the Federal Deposit Insurance Corporation's (the "FDIC") proposal to retire certain Financial Institution Letters (FILs). The Proposal represents an important step forward in the reduction of regulatory burden and greater transparency in regulatory expectations, which we hope serves as an example to be followed by the other Federal banking agencies.

Section 2222 of the Economic Growth and Regulatory Paperwork Reduction Act of 1996 ("EGRPRA") requires each Federal banking agency and the Federal Financial Institutions Examination Council to conduct a review of their regulations once every 10 years in order to identify any outdated or otherwise unnecessary regulatory requirements.² In their joint March 2017 EGRPRA report, the Federal banking agencies acknowledged that regulatory burden often comes from processes and procedures related to examinations and regulatory oversight and committed to "review interagency guidance, such as policy statements, to update and streamline guidance."

We strongly support the FDIC's retirement of the 374 FILs related to risk management supervision that it has identified, as well as its planned review of its remaining FILs to identify other, similar opportunities for retirement. With respect to a FIL related to time-specific actions by insured depository institutions, such as submission of quarterly Consolidated Reports of Condition and Income, we recommend that the FDIC limit the active status of the FIL to a specified period of time. Those FILs would then automatically become inactive after a certain date and obviate the need for future action to retire those FILs.

¹ The Bank Policy Institute is a nonpartisan public policy, research and advocacy group, representing the nation's leading banks and their customers. Our members include universal banks, regional banks and the major foreign banks doing business in the United States. Collectively, they employ almost 2 million Americans, make nearly half of the nation's small business loans, and are an engine for financial innovation and economic growth.

² 12 U.S.C. § 3311.

In addition to reviewing its remaining FILs in order to identify other opportunities for retirement, we encourage the FDIC to also conduct a similar, substantive review of its FILs and other guidance to identify those that are either no longer necessary or warrant revision for policy reasons.

The Bank Policy Institute appreciates the opportunity to comment on the proposal. If you have any questions, please contact the undersigned by phone at 202.589.2409 or by email at john.court@bpi.com.

Respectfully submitted,

A handwritten signature in black ink that reads "John Court". The signature is written in a cursive, slightly stylized font.

John Court
Senior Vice President and Deputy General Counsel
Bank Policy Institute

cc: Mark Van Der Weide
(Board of Governors of the Federal Reserve System)

Bao Nguyen
(Office of the Comptroller of the Currency)