



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, DC 20429

Reducing Regulatory Burden

FIL-86-2004
July 22, 2004

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: Recommendations Sought to Reduce Regulatory Burden From Certain
Consumer Protection Regulations

Summary: *The banking and thrift regulatory agencies are asking for recommendations on how to reduce regulatory burden from consumer protection regulations dealing with account/deposit relationships and miscellaneous consumer rules. This is the third request in a series seeking comments on regulatory burden issues. Comments on this category of rules are due to the agencies by October 18, 2004.*

The Federal Deposit Insurance Corporation (FDIC), the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision are looking for ways to reduce unnecessary burden on insured depository institutions and are seeking your help. This effort is in accordance with the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA).

The agencies are asking you to review rules in various categories and identify those provisions that you believe are outdated, unnecessary or unduly burdensome. For this request, we are asking you to examine consumer protection regulations dealing with establishing, maintaining and insuring customer accounts, as well as other consumer protections. More information about this category of regulations and the agencies' overall effort to reduce regulatory burden can be found in the attached *Federal Register* notice.

Comments on the rules are due by October 18, 2004. You may submit your comments directly to the agencies on the EGRPRA Web site at www.EGRPRA.gov or send your comments to the addresses listed in the attached *Federal Register* notice.

We have already received over 600 written comments from our previous two requests on other categories of regulations. We look forward to your continued support as we jointly seek alternative avenues to regulate that are more efficient and less burdensome for all insured institutions. For more information about this interagency project, please call Claude A. Rollin on my staff at (202) 898-8741.

John M. Reich
Vice Chairman

###

Attachment:

- [July 20, 2004, Federal Register, pages 43347-43351- PDF](#) 242k

FDIC-Supervised Banks (Commercial and Savings)

NOTE: Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center, 801 17th Street, NW, Room 100, Washington, DC 20434 (1-877-275-3342 or (703) 562-2200).