

# THE FINANCIAL SERVICES ROUNDTABLE



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Regulation Comments  
Chief Counsel's Office  
Office of Thrift Supervision  
1700 G Street, N.W.  
Washington, DC 20552

**RICHARD M. WHITING**  
EXECUTIVE DIRECTOR  
AND GENERAL COUNSEL

Ms. Jennifer J. Johnson  
Secretary  
Board of Governors of the Federal  
Reserve System  
20<sup>th</sup> Street and Constitution Ave., N.W.  
Washington, DC 20551

Robert E. Feldman  
Executive Secretary  
Federal Deposit Insurance Corp.  
550 17<sup>th</sup> Street, N.W.  
Washington, DC 20429

Re: Risk-Based Capital Standards: Advanced Capital Adequacy Framework  
71 FR 55830 (September 25, 2006)  
Risk-Based Capital Standards: Market Risk  
71 FR 55958 (September 25, 2006)

Dear Sir or Madam:

The Financial Services Roundtable (the "Roundtable")<sup>1</sup> requests an extension of the comment periods on the above-referenced rulemakings, together known as Basel II. The proposals were published in the Federal Register on September 25, 2006, with comments due on January 23, 2007.

We request an extension of time to comment in order to accommodate analysis and comparison of the impact of these proposals to that of a yet-to-be published proposed rulemaking to amend Basel I, or Basel IA. We understand that the Basel I proposal will not be published for public comment for several months.

The Basel I, IA and II proposals are inter-related and the issues they raise have significant consequences for our members. Due to the detail and complexities of these

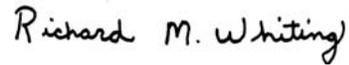
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<sup>1</sup> The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, investment products and services to the American consumer. Roundtable member companies provide fuel for America's economic engine accounting directly for \$18.3 trillion in managed assets, \$678 billion in revenue, and 2.1 million jobs.

proposals, our members need overlapping comment periods to facilitate a comprehensive review of their options. The comment period on the Basel II proposed rulemakings must be extended so that our members have sufficient time to consider their impact in conjunction with the Basel IA proposal. Moreover, the Roundtable strongly believes that Basel II should not be implemented unless changes are made to Basel I that more closely align capital with risk for depository institutions in the United States.

In conclusion, the Roundtable requests, and supports other requests for, an extension of the comment periods on the proposed capital adequacy and market risk frameworks known as Basel II. If you have any questions, please feel free to contact me at [rich@fsround.org](mailto:rich@fsround.org) or (202) 289-4322 or Mitzi Moore at [mitzi@fsround.org](mailto:mitzi@fsround.org) or (202) 589-2424.

Sincerely,

A handwritten signature in cursive script that reads "Richard M. Whiting".

Richard M. Whiting  
Executive Director and General Counsel