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To: Comments
Subject: Comment - Industrial Loan Companies and Industrial Banks

After following Walmart's application for FDIC insurance, I feel strongly that placing limits on ILCs will protect the Bank Insurance Fund, help preserve the separation of banking and commerce and help ensure a level playing field for financial institutions.

I would like to see the following limits placed on ILCs:

1. Limit the type of company that may own or start an ILC to one who's primary line of business (75% of revenues) is financial/banking related.
2. Limit the size of an applicant ILC parent company to \$300 million in sales or assets.
3. Once an ILC or parent company reaches \$500 million in assets, both companies are subject to the traditional Federal Reserve oversight and regulatory requirements.
4. ILC applicants should not be allowed to mark information as confidential. Full disclosure should be required.
5. States that issue ILC charters should be required to closely monitor and report ILC activities.
6. ILCs should be required to only operate in the one state issuing the original charter; ILCs should not cross state lines.
7. ILC parent companies should have a clean record with no government regulatory violations or court convictions within the past 15 years.

Thank you for your consideration.

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