

From: Low, John
Sent: Tuesday, May 29, 2007 6:52 PM
To: Comments
Subject: Model Privacy Forms

May 29, 2007

Dear Sir or Madam:

The proposed model privacy forms appear to have been designed for financial institutions that extend credit and maintain consumer deposit accounts. For financial institutions that extend no credit and do not engage in typical commercial bank activities, the forms, if read literally, can be misleading.

Deposit taking trust companies would like to have the benefit of using the model forms, but the forms, as proposed, do not fit the limited activities of such financial institutions. Some effort needs to be made to make it clear that references to, for example, credit bureaus, do not imply that an institution that does not extend credit is using or referring to matters to a credit bureau.

We suggest that further attention needs to be given to the format of the model forms. Consumers want less paper. An institution using the model forms should be able to do so in a manner that reduces the amount of paper.

It would be helpful if the forms provided more standardized language options for each field and permitted the financial institution to complete the fields with language most appropriate to the institution making the privacy disclosures.

These comments are submitted on behalf of the Association of Colorado Trust Companies by John Low, counsel to the Association.