



Mariner Kemper
Chairman and
Chief Executive Officer

March 10, 2009

Mr. Robert Feldman
Executive Secretary
Attention: Comments
Federal Deposit Insurance Corporation
550 17th St. N.W.
Washington, D.C. 20429

Dear Mr. Feldman:

I appreciate the opportunity to comment on the FDIC's interim rule that would impose a special assessment of 20 basis points in the second quarter.

The special assessment is a significant and unexpected cost to our bank that will devastate industry earnings. The reduction in earnings will make it harder to build capital when it is needed the most. We will also be forced to look at ways to lower the cost of other expenses, which may limit our ability to sponsor community activities or make charitable donations – something that we have done year after year.

Banks like UMB that never made a subprime loan and have served our communities in a responsible way for decades are being unfairly penalized. The implications for this significant FDIC charge will impact every corner of my community. It is patently unfair and harmful to burden a healthy bank that is best positioned to help the economy recover.

I urge you to consider more reasonable funding options, such as;

- Use a convertible debt option, whereby the FDIC could convert debt borrowed from the banking industry into capital to offset losses. This would allow participating banks to write off the expense only when/if the funds are actually needed;
- Use the FDIC's borrowing authority with Treasury if the fund needs resources in the short-run. This is the purpose of this fund and it remains an obligation of the banking industry. Moreover, it allows any cost to be spread over a long period of time; and
- Use the revenue that the FDIC is collecting from the Temporary Liquidity Guarantee Program. There is considerable revenue from those banks that are issuing guaranteed debt to help support the FDIC at this critical time.

Making these modifications will ensure that the fund remains secure and will allow our bank to continue to lend in our community. I urge you to take these suggestions into consideration when the Board meets in April to finalize the special assessment rule.

Yours very sincerely,

Mariner Kemper
Chairman & Chief Executive Officer

JMK:jw

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