

MEMORANDUM TO: Public Comment File

FROM: Christopher Hencke
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DATE: January 14, 2011

On January 6, 2011, FDIC staff met with representatives of the Financial Services Roundtable (a trade association representing financial services companies). The meeting was requested by the Financial Services Roundtable to present the results of a study (performed by Clifford Rossi from the University of Maryland) on brokered deposits and their effect on bank failures. In general, the author of the study concluded that bank failures are caused by risk-taking and not by brokered deposits (though the use of brokered deposits may be symptomatic).

This meeting related to the FDIC's proposed rule on the assessment system applicable to large insured depository institutions. *See* 75 Fed. Reg. 72612 (November 24, 2010). The Financial Services Roundtable also planned to submit supplementary materials.

The following is a list of attendees:

Roundtable

Richard Whiting
Clifford Rossi
Abby McCloskey
Bill Askew

FDIC

Arthur Murton
Diane Ellis
Gail Patelunas
Munsell St. Clair
Christopher Newbury
Louis Bervid
Andrew Felton
Mike McGarvey
Kymberly Copa
Christopher Hencke