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From: Scott Dorsey [REDACTED]
Sent: Wednesday, September 15, 2021 7:30 PM
To: Comments
Subject: [EXTERNAL MESSAGE] October 4, 2021 - Simplification of Deposit Insurance; Comment Request (RIN 3064-AF27)

Good Evening,

I am writing to you today with another suggestion of how to simplify deposit insurance rules while lowering funding costs for banks. If the FDIC would put a definitive day count for when an investor would get paid if a bank went into receivership, it would expand the universe of potential investors and therefore lower funding costs for member banks. This would allow FDIC insured CDs to then be put into open market security escrows (pre-refunded municipal bonds). This would also lower borrowing costs for municipal issuers and then the savings could be passed along to taxpayers.

Happy to discuss the entire process in more detail if someone at the FDIC would like to do so.

Regards,

Scott Dorsey