FEDERAL DEPOSIT INSURANCE CORPORATION, Washington, DC 20429

SHEILA C. BAIR
CHAIRMAN

November 19, 2010

Honorable Andre Carson
House of Representatives
Washington, D.C. 20515

Dear Congressman Carson:

Thank you for your letter regarding the status of the Federal Deposit Insurance Corporation's actions to establish the Office of Minority and Women Inclusion (OMWI) and to select the Director for that office. As noted in your letter, Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act) requires the FDIC and other specified agencies to establish an OMWI within 6 months of enactment of the new law, which is January 21, 2010.

The FDIC fully appreciates the importance of complying with the letter and spirit of section 342 of the Dodd-Frank Act, as well as the important responsibilities of the OMWI.

While our Board of Directors has not made any final decisions on the organizational structure and leadership, the FDIC is having robust discussions among senior management on how to best transition our existing functions to the OMWI and expand the functions to include the important new responsibilities under Section 342 of the Dodd-Frank Act. Also, we expect to hire several new staff to build on our current diversity efforts and anticipate there will be many outstanding applicants both inside and outside of the agency for these new positions.

Please know your views will be carefully considered as we finalize our decision making on establishing the OMWI. If you have further questions or comments, please do
(b)(2) not hesitate to contact me at [redacted] or Paul Nash, Deputy for External Affairs, at
(b)(2) [redacted]

Sincerely,

Sheila C. Bair

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FEDERAL DEPOSIT INSURANCE CORPORATION, Washington, DC 20429

SHEILA C. BAIR
CHAIRMAN

November 19, 2010

Honorable William Lacy Clay
House of Representatives
Washington, D.C. 20515

Dear Congressman Clay:

Thank you for your letter regarding the status of the Federal Deposit Insurance Corporation's actions to establish the Office of Minority and Women Inclusion (OMWI) and to select the Director for that office. As noted in your letter, Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act) requires the FDIC and other specified agencies to establish an OMWI within 6 months of enactment of the new law, which is January 21, 2010.

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SHEILA C. BAIR
CHAIRMAN

November 19, 2010

Honorable Emanuel Cleaver
House of Representatives
Washington, D.C. 20515

Dear Congressman Cleaver:

Thank you for your letter regarding the status of the Federal Deposit Insurance Corporation's actions to establish the Office of Minority and Women Inclusion (OMWI) and to select the Director for that office. As noted in your letter, Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act) requires the FDIC and other specified agencies to establish an OMWI within 6 months of enactment of the new law, which is January 21, 2010.

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SHEILA C. BAIR
CHAIRMAN

November 19, 2010

Honorable Keith Ellison
House of Representatives
Washington, D.C. 20515

Dear Congressman Ellison:

Thank you for your letter regarding the status of the Federal Deposit Insurance Corporation's actions to establish the Office of Minority and Women Inclusion (OMWI) and to select the Director for that office. As noted in your letter, Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act) requires the FDIC and other specified agencies to establish an OMWI within 6 months of enactment of the new law, which is January 21, 2010.

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SHEILA C. BAIR
CHAIRMAN

November 19, 2010

Honorable Al Green
House of Representatives
Washington, D.C. 20515

Dear Congressman Green:

Thank you for your letter regarding the status of the Federal Deposit Insurance Corporation's actions to establish the Office of Minority and Women Inclusion (OMWI) and to select the Director for that office. As noted in your letter, Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act) requires the FDIC and other specified agencies to establish an OMWI within 6 months of enactment of the new law, which is January 21, 2010.

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SHEILA C. BAIR
CHAIRMAN

November 19, 2010

Honorable Gregory W. Meeks
Chairman
Subcommittee on International and Consumer Credit
Committee on Financial Services
House of Representatives
Washington, D.C. 20515

Dear Mr. Chairman:

Thank you for your letter regarding the status of the Federal Deposit Insurance Corporation's actions to establish the Office of Minority and Women Inclusion (OMWI) and to select the Director for that office. As noted in your letter, Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act) requires the FDIC and other specified agencies to establish an OMWI within 6 months of enactment of the new law, which is January 21, 2010.

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SHEILA C. BAIR
CHAIRMAN

November 19, 2010

Honorable Gwen Moore
House of Representatives
Washington, D.C. 20515

Dear Congresswoman Moore:

Thank you for your letter regarding the status of the Federal Deposit Insurance Corporation's actions to establish the Office of Minority and Women Inclusion (OMWI) and to select the Director for that office. As noted in your letter, Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act) requires the FDIC and other specified agencies to establish an OMWI within 6 months of enactment of the new law, which is January 21, 2010.

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SHEILA C. BAIR
CHAIRMAN

November 19, 2010

Honorable David Scott
House of Representatives
Washington, D.C. 20515

Dear Congressman Scott:

Thank you for your letter regarding the status of the Federal Deposit Insurance Corporation's actions to establish the Office of Minority and Women Inclusion (OMWI) and to select the Director for that office. As noted in your letter, Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act) requires the FDIC and other specified agencies to establish an OMWI within 6 months of enactment of the new law, which is January 21, 2010.

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FEDERAL DEPOSIT INSURANCE CORPORATION, Washington, DC 20429

SHEILA C. BAIR
CHAIRMAN

November 19, 2010

Honorable Melvin L. Watt
Chairman
Subcommittee on Domestic Monetary Policy and Technology
Committee on Financial Services
House of Representatives
Washington, D.C. 20515

Dear Mr. Chairman:

Thank you for your letter regarding the status of the Federal Deposit Insurance Corporation's actions to establish the Office of Minority and Women Inclusion (OMWI) and to select the Director for that office. As noted in your letter, Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act) requires the FDIC and other specified agencies to establish an OMWI within 6 months of enactment of the new law, which is January 21, 2010.

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FEDERAL DEPOSIT INSURANCE CORPORATION, Washington, DC 20429

SHEILA C. BAIR
CHAIRMAN

November 19, 2010

Honorable Maxine Waters
Chairwoman
Subcommittee on Housing and Community Opportunity
Committee on Financial Services
House of Representatives
Washington, D.C. 20515

Dear Ms. Chairwoman:

Thank you for your letter regarding the status of the Federal Deposit Insurance Corporation's actions to establish the Office of Minority and Women Inclusion (OMWI) and to select the Director for that office. As noted in your letter, Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act) requires the FDIC and other specified agencies to establish an OMWI within 6 months of enactment of the new law, which is January 21, 2010.

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SHEILA C. BAIR
CHAIRMAN

December 27, 2010

Honorable Gregory W. Meeks
House of Representatives
Washington, D.C. 20515

Dear Congressman Meeks:

Thank you for your letter concerning the definition of a "qualified residential mortgage" for purposes of the risk retention requirements to be established under section 941(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

The Federal Deposit Insurance Corporation is working cooperatively with the other financial regulatory organizations to develop proposed regulations that would effectively implement all aspects of section 941(b), including the exception for qualified residential mortgages from any credit risk retention requirement, in a manner consistent with the language and purposes of that section. We will carefully consider your comments as we move forward with this interagency rulemaking process.

Sincerely,

Sheila C. Bair