



WEX Bank  
7090 Union Park Center, Suite 350  
Midvale, Utah 84047

Mr. Gary A. Kuiper  
Counsel  
Comments, Room NYA-5046  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> St.  
Washington, DC 20429

VIA EMAIL TO: [comments@FDIC.gov](mailto:comments@FDIC.gov)

Re: Request for comments regarding Proposed Agency Information Collection Activities.

Dear Mr. Kuiper,

WEX Bank appreciates the opportunity to respond to the Request for Comments published in the Federal Register on February 21, 2013 regarding the proposed changes in information to be filed as part of our institution's Call Report.

Specifically, our comment is related to the requirement applicable only to institutions whose parent company is not a bank or savings and loan holding company in which the institution would report in Schedule RC-M the total consolidated liabilities of its parent holding company annually as of December 31. As an industrial bank, WEX Bank will be required to provide this information on an annual basis.

Management of WEX Bank is not concerned with providing the required information per se, however the proposed timing and certification of the information raises multiple issues as outlined below. Due to these concerns, WEX Bank requests that the proposed reporting deadline for the information be extended to a date later in the following calendar year when the information is more readily available. In addition, the requirement that the bank CFO certify the accuracy of the information should be replaced with a more appropriate verification that the parent company financial statements have been audited by an independent third party or certification by the parent company CFO.

WEX Bank is a wholly owned subsidiary of WEX Inc. (NYSE: WEX), a Maine-based company with domestic and international operations focused on corporate payment solutions. WEX Inc. files quarterly and annual financial reports with the Securities and Exchange Commission ("SEC"). Under the proposed rule, WEX Bank would be required to report the total liabilities of WEX Inc. by January 30 of the following year. The timing of this reporting is problematic for two reasons.

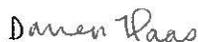
First, as a complex, international company, WEX Inc. takes approximately sixty days to consolidate financial information and complete financial statement audits. The amount of total consolidated liabilities is not available within the proposed reporting timeframe. If this information must be reported with the December 31 Call Report, the information will not include finalized amounts and will most likely include some estimates.

Second, as a publicly traded company WEX Inc. must meet the rules established by the SEC when disclosing financial information. The amount of total consolidated liabilities is a non-public financial amount that has not yet been disclosed in an SEC filing as of January 30. WEX Bank requests that the deadline for filing year-end information be delayed to a time subsequent to the filing deadlines of the annual Form 10-K as established by the SEC.

Management of WEX Bank also believes that the requirement for the bank CFO to certify this information as accurate is inappropriate. The financial information of the parent company is not prepared by the CFO of the subsidiary bank, nor is it under his or her purview. This information will be provided to the bank CFO by employees of the parent company. The bank CFO will not have the ability to verify the accuracy of the information. WEX Bank proposes that this requirement be changed to a certification by a more appropriate party. In most instances, this information will have been audited by an independent third party and the audit opinion will provide sufficient evidence of the accuracy of the amount. For publicly traded parent companies, the parent company CFO will also attest to the accuracy of the information in a public filing. In those rare instances where neither of these options is applicable, the CFO of the parent company may be required to certify the accuracy of the information.

In conclusion, WEX Bank does not have an issue with providing the amount of total consolidated liabilities of its parent company. However, we request that the proposed reporting deadline for this information be delayed to a time subsequent to the SEC filing deadlines of our publicly traded parent. In addition, we request that the proposed requirement that the bank CFO certify this information be changed to a requirement that the amount is either independently audited or certified by the parent company CFO.

Sincerely,



Darren Haas  
Chief Financial Officer  
WEX Bank