RAYMOND JAMES®

September 24, 2013

Re: Proposed Supervisory Guidance on Implementing Dodd-Fran Act Company-Run Stress Tests for Banking Organizations with Total Consolidated Assets of more than $10 billion but less than $50 billion

Dear FDIC:

5. **What additional clarification would be helpful to companies about the responsibilities of their boards and senior management with regard to DFA stress tests? The agencies request that commenters reference the question numbers above when providing answers to those questions.**

   The requirements for the DFA stress tests should consider the strength of a bank holding company's capital position. If a medium-sized bank holding company consistently maintains capital levels well in excess of regulatory requirements – at a level that provides a substantial capital buffer to comfortably absorb losses even in the most severe stress scenarios – the agencies should consider exempting the DFA stress test requirements or providing a less time and cost intensive alternative to analyze the capital adequacy of these well capitalized institutions. The associated time and extensive costs of meeting the DFA stress test requirements will provide very little benefit to these well capitalized bank holding companies and may actually result in distracting management from monitoring and managing its relevant risks. The focus should instead be on the bank holding company's assessment and analysis of its idiosyncratic risks.

Sincerely,

Raymond James Financial

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