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Kelly S. King
Chairman and CEO

October 20, 2020

By electronic submission to Comments@FDIC.gov

Mr. Robert E. Feldman
Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

Re: Proposed Changes to Guidelines for Appeals of Material Supervisory Determinations (RIN 3064-ZA20)

Dear Mr. Feldman:

Truist Financial Corporation and its banking subsidiary, Truist Bank (collectively, "Truist"), appreciate the opportunity to comment on the notice and request for comment on the proposed revisions to the Federal Deposit Insurance Corporation ("FDIC") Guidelines for Appeals of Material Supervisory Determinations ("Proposed Guidelines"), as published on September 1, 2020.¹

Truist is a purpose-driven financial services company committed to inspire and build better lives and communities. With 275 years of combined BB&T and SunTrust history, Truist has leading market share in many high-growth markets in the country. Truist offers a wide range of services including retail, small business and commercial banking; asset management; capital markets; commercial real estate; corporate and institutional banking; insurance; mortgage; payments; specialized lending; and wealth management. Headquartered in Charlotte, North Carolina, Truist is the sixth-largest insured depository institution in the U.S. with total assets of \$499 billion as of September 30, 2020. More information about Truist and its full line of products and services is available at [Truist.com](https://www.truist.com).

We applaud the FDIC for developing and seeking comment on the Proposed Guidelines and fully agree with the stated intent to "promote an independent, consistent appeals process" and "establish a fair, independent process for a bank to appeal material supervisory decisions."² We also support the replacement of the FDIC's existing Supervision Appeals Review Committee (SARC) with a new independent Office of Supervisory Appeals ("Office") that would exclusively consider and resolve intra-agency supervisory appeals, and welcome the additional revisions included in the Proposed Guidelines.

We also agree with the recommendations of The American Bankers Association and Bank Policy Institute to enhance the independence and effectiveness of the Office as set forth in their joint letter dated October 20, 2020.

¹ Guidelines for Appeals of Material Supervisory Determinations, 85 Fed. Reg. 54,377 (Sept. 01, 2020). Available at: <https://www.govinfo.gov/content/pkg/FR-2020-09-01/pdf/2020-19276.pdf>.

² Statement by FDIC Chairman Jelena McWilliams on the Request for Comment on Changes to Supervisory Appeals Process (Aug. 21, 2020), available at <https://www.fdic.gov/news/speeches/spaug2120.html>.

Mr. Robert E. Feldman
October 20, 2020

Page 2

Thank you for your attention to Truist's comments on the Proposed Guidelines. We would welcome the opportunity to provide any additional information that the FDIC may consider helpful.

Sincerely,



Kelly S. King