

MEMORANDUM

TO: Public File – Notice of Proposed Rulemaking: False Advertising, Misrepresentation of Insured Status, and Misuse of the FDIC’s Name or Logo (RIN 3064-AF71)

FROM: Richard M. Schwartz, Counsel, Legal Division

DATE: May 11, 2021

SUBJECT: Meeting with Representatives from FirstBank

On May 3, 2021, FDIC staff met with representatives from FirstBank (Lakewood, CO) regarding certain matters regarding Part 328 of the FDIC regulations. The discussion touched on issues related to the Notice of Proposed Rulemaking (NPR) covering misrepresentation of FDIC deposit insurance, which was issued in the Federal Register at 86 Fed. Reg. 24770 (May 10, 2021). The relevant issues discussed during the meeting dealt with spoofing of the bank’s website and steps taken by the bank to deal with such activity.

Representatives from FirstBank were Tara Winward, Kelly Kaminskis, Dave Fisher, Adam Snyder, and Charlie Wright. Representatives from the FDIC included Luke Brown, Edward Hof, David Friedman, Ernestine Ward, and NaNetta Dawson from the Division of Depositor and Consumer Protection, Michael Benardo from the Division of Risk Management Supervision, and Seth Rosebrock, Chris Ledoux, Richard Foley, Richard Schwartz and Jolevette Mitchell from the Legal Division.