



January 18, 2006

Office of the Comptroller of the
Currency
250 E Street, SW
Public Reference Room
Docket No. 05-21
Mail Stop 1-5
Washington, DC 20219
VIA FACSIMILE 202-874-4448

Robert E. Feldman
Executive Secretary
Attn: Comments/Legal ESS
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429
Via Email Comments@FDIC.gov

Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street, NW
Washington, DC 20552
Attn.: Docket No. 2005-56
VIA FACSIMILE 202-906-6518

Jennifer J. Johnson
Secretary
Board of Governors of the
Federal Reserve System
20th Street and Constitution Ave., NW
Washington, DC 20551
Attn.: Docket No. OP-1246
VIA FACSIMILE 202-452-3819

Re: Proposed Guidance – Interagency Guidance on Nontraditional Mortgage
Products, 70 Fed. Reg. 77249 (December 29, 2005) (“Proposed Guidance”)

Ladies and Gentlemen:

HSBC North America Holdings Inc. (“HSBC North America”) appreciates the opportunity to comment on the Proposed Guidance issued by the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Office of Thrift Supervision (collectively, the “Agencies”). HSBC North America is a bank holding company that engages in a broad range of activities related to the retail mortgage market through its bank and non-bank subsidiaries, including HSBC Bank USA, N.A., Wilmington, Delaware, and HSBC Finance Corporation.

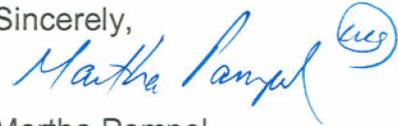
HSBC North America hereby requests that the Agencies extend the February 27, 2006, due date for comments on the Proposed Guidance by 30 days. The proposed guidance was published in the Federal Register on December 29, 2006. As drafted, the Proposed Guidance is intended to apply to all banks and their subsidiaries, bank holding companies and their nonbank subsidiaries, savings and loan holding companies and their subsidiaries, and credit unions. Due to the complexity of the proposal, its potential impact on the mortgage industry, and its publication over the holidays, we

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suggest that extension of the comment period to a 90-day timeframe ending March 29, 2006, would be reasonable.

We appreciate your consideration of this requested extension.

Sincerely,



Martha Pampel
Deputy Regulatory Counsel
HSBC North America Holdings Inc.
(847) 564-7941