

May 14, 2007

Mr. Robert E. Feldman  
Executive Secretary  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, NW  
Washington, D.C. 20429

RE: Model Privacy Form

Dear Mr. Feldman,

Thank you for the opportunity to comment on the Interagency Proposal for Model Privacy Form under the Gramm-Leach-Bliley Act. After reviewing the proposal for the new model privacy form, it appears that the form is very practical in the "Question and Answer" format. This could be beneficial to consumers in comparing one privacy notice to another. It is also informative as to what action to take when they need to opt out.

The new model form appears to be a more professional format, however this will require that we completely restructure our format, size and the number of pages. The new form will also require more postage to mail, and on the actual first day of the most recent postage increase, this is not an attractive proposition. With this in mind, we are recommending that the new form be implemented with a *front and back* format, rather than separate pages.

In addition to the changes from the banking side, please consider the consumer side. During an informal poll within our bank, it was interesting to find that all but 2 employees have *never* read a privacy policy delivered to them from a vendor. This brings up another valid argument in the requirement to send an annual privacy statement. This is unique to the privacy notice and very expensive to institutions to implement. A suggestion for the notice is:

- Providing a notice to a customer upon account opening
- Providing to all consumers if the institutions privacy practices change
- Provide a notice upon consumer request.

Again, thank you for the opportunity to comment on the proposal.

Respectfully submitted,

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