

March 18, 2008

MEMORANDUM TO: Public Comment File

FROM: James A. Marino
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SUBJECT: Meeting with Association for Financial Professionals (AFP)

On January 14, 2008 the FDIC published in the *Federal Register* a notice of proposed rulemaking (NPR) entitled Processing of Deposit Accounts in the Event of an Insured Depository Institution Failure and Large-Bank Deposit Insurance Determination Modernization. This two-part NPR proposes methods for determining deposit and other account balances in the event of failure as well as requirements that would allow the FDIC to facilitate a claims determination in the event of a large-bank failure.

FDIC staff met with AFP staff and members in Arlington, Virginia on March 14, 2008. During the meeting FDIC staff presented an overview of the NPR with particular focus on the treatment of sweep account arrangements in the event of failure. AFP staff and members asked questions in response to the presentation. No formal comments were offered on any aspect of the NPR.