

MEMORANDUM

TO: Public File – Notice of Proposed Rulemaking: Credit Risk Retention (RIN 3064 AD74)

FROM: FDIC Staff

DATE: March 30, 2011

SUBJECT: Meeting with Mortgage Bankers Association

On March 30, 2011, FDIC executives and management (Michael Krimminger & Suzy Gardner) and staff (Mark Handzlik & Jeannette Roach) participated in a meeting with members of the Mortgage Bankers Association (“MBA”), who included representatives of PNC, KeyBank, MetLife, Inc., Q-10 Capital, LLC, and Amerisphere. The MBA representatives sought clarification and presented concerns regarding the potential impact of the Notice of Proposed Rulemaking on securitizations collateralized by commercial real estate loans. In particular, the MBA representatives discussed the potential impact of the proposed premium capture reserve account.

A meeting agenda prepared by the MBA is attached to this memorandum.