

MEMORANDUM

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

FROM: FDIC Staff

DATE: July 26, 2011

SUBJECT: Meeting with Mortgage Bankers Association

On July 26, 2011, FDIC representatives (Suzy Gardner, Mark Handzlik & Phil Sloan) participated in a meeting with representatives of the Mortgage Bankers Association (“MBA”) (George Green, Kathy Marquardt, Thomas Kim, Gail Cardwell & James Woodwell). Meeting participants discussed the comment letter submitted by MBA in response to the Notice of Proposed Rulemaking regarding Credit Risk Retention, specifically, the proposed premium capture cash reserve account, risk retention forms and duration, the role of the B-piece buyer, and underwriting standards for zero risk retention.

A copy of the materials distributed at this meeting is attached, and the MBA’s comment letter is available on the FDIC website.