



The voice of banking
& financial services

Adam Cull
British Bankers' Association
Pinners Hall
105-108 Old Broad Street
London
EC2N 1EX
United Kingdom

Ms. Jennifer J. Johnson
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, D.C. 20551
regs.comments@federalreserve.gov

Mr. Robert E. Feldman
Executive Secretary
Attention: Comments/Legal ESS
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, D.C. 20429
comments@FDIC.gov

10 June 2011

Dear Ms Johnson and Mr Feldman,

Federal Reserve Board and FDIC Joint Notice of Proposed Rulemaking Regarding Resolution Plans and Credit Exposure Reports (Board Docket No. 1414; FDIC RIN 3064-AD77)

I write on behalf of the members of the British Bankers' Association in response to the above proposed rulemaking. The British Bankers' Association represents 220 banks from 60 countries operating in the UK.

We wish to record that we share the views expressed by the Institute of International Bankers in its comment letter to you on the above proposed rule. Our members are highly supportive of recovery and resolution planning but believe that, to be a truly effective process, requirements should be set in an internationally consistent manner and be drawn in such a way as to allow them to evolve to reflect lessons learnt over time. We are further concerned that the measures contained in the proposed rule will bear heavily on internationally headquartered institutions and that the proposed rule significantly underestimates both the cost and necessary transition period for the development of resolution plans. We would ask that you consider the sentiments and technical concerns raised in the IIB submission before concluding your work in this area.

Please do not hesitate to contact me if you wish to discuss any particular details of the IIB's submission with us or to discuss the ongoing development of the requirements for recovery and resolution planning in the UK and EU.

British Bankers' Association

Pinners Hall
105-108 Old Broad Street
London
EC2N 1EX

T +44 (0)20 7216 8800
F +44 (0)20 7216 8811
E info@bba.org.uk
www.bba.org.uk

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Adam Cull', with a stylized, cursive script.

Adam Cull
Director, International and Financial Policy