

# ZIONS BANCORPORATION

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CORPORATE COMPLIANCE  
One South Main Street, Suite 1100  
Salt Lake City, Utah 84133  
(801) 844-7954  
FAX (801) 524-2277

March 8, 2011

Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street NW  
Washington, DC 20429-9990

## **ATTN: Financial Institution Letter FIL-6-2011**

Dear Sir/Madam:

On behalf of Zions Bancorporation (Zions) we wish to thank the FDIC for providing us with the opportunity to comment on the FIL regarding Proposed Rule Requiring Certain bank Staff to Complete FDIC-Provided Training on Deposit Insurance Coverage on February 9, 2011. Zions is committed to providing clear and meaningful FDIC insurance training to all of our employees and disclosing FDIC insurance choices and information to all of our customers. Zions Bancorporation is a \$51 Billion bank holding company with OCC and FDIC-supervised banking offices located in Arizona, California, Colorado, Idaho, Nevada, New Mexico, Oregon, Texas, Utah, and Washington.

We provide the following comments to each expectation listed in the FIL:

### **FDIC Supervisory Expectations**

- *Requiring IDI staff to complete computer-based FDIC training*  
Zions sees the benefit of providing computer-based training to our employees to ensure our institution is providing accurate, up-to-date FDIC insurance information to our consumers allowing them to make well informed decisions about their insurance options.

Zions would like additional guidance regarding the delivery and record-keeping expectations of the computer-based training. Zions currently requires our employees to take an FDIC insurance computer-based training. Zions is concerned with the proposal of a two-hour training module. Zions would prefer the FDIC reduce the proposed training time to be shorter and more in line with other computer-based regulatory training modules.

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- *Requiring IDI staff opening a new deposit account to ask whether the aggregate deposits may exceed the Standard Maximum Deposit Insurance Amount*  
Zions is not opposed to the proposal of asking customers at account opening whether their existing relationship may exceed the maximum deposit insurance amount. If implemented, banks should be able to satisfy this requirement by implementing reasonable procedures and steps within its account opening process rather than having to provide compliance through onerous written or electronic documentation for each customer. If the proposal to provide customers with the FDIC's publication, *Deposit Insurance Summary* is approved, Zions would request that the publication continue to be a free disclosure and able to print additional copies from the FDIC website.

- *Requiring IDIs to provide a link to the FDIC Electronic Deposit Insurance Estimator (EDIE)*  
Zions is not opposed to requiring the EDIE link posted on our websites. Currently all of our affiliate banks do provide a link to the FDIC website and EDIE.

**Summary**

As you have read, our general comments are in agreement with most of your recommendations. Our concern centers on the delivery of the FDIC training materials and the excessive length of the two-hour training session. Thank you again for the opportunity to provide comments on the proposed guidance.

Sincerely

Norman Merritt  
EVP – Corporate Compliance Director  
Zions Bancorporation