



HOLDING COMPANY

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April 12, 2011

Robert E. Feldman, Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, NW.
Washington, DC 20429

RIN 3064-AD37

VIA ELECTRONIC SUBMISSION

Re: Part 330 - Deposit Insurance Education

Dear Mr. Feldman:

Thank you for giving us the opportunity to comment on the proposal requiring deposit insurance training for employees of FDIC insured institutions. We are supportive of the FDIC's goal of well informed Insured Depository Institution (IDI) employees and depositors. However, we have some concerns with the rulemaking as it is currently proposed.

The proposal requested comments on six areas, each of which is addressed below. The questions have been summarized from those appearing in the proposed rule:

1. Does the proposal strike the right balance between meeting depositor needs and the cost/burden to the IDI?

It does not. A vast majority of our customers have little or no concern regarding the maximum deposit insurance coverage amount. While it is reasonable to expect that employees of IDIs are well versed on deposit insurance, the proposal creates a vast and costly new regulatory requirement that provides limited benefit to a very small subsection of customers. Additionally, this very small group of customers often has extensive access to outside investment and/or legal advisors and should not be seeking advice from IDI employees.

It is unnecessary that the training must be completed on an FDIC provided computer-based instructional (CBI) training platform. While a number of banking regulations require annual training, no other regulation mandates the content of the training or how that training must be conducted. Also, it is unreasonable to expect that all IDI

employees 1) have access to a computer, and 2) have a two hour block of time to complete the training.

Requiring that the training be completed within thirty days of hiring is acceptable. However, the training may not be particularly effective as there is a great deal of other initial training that all new employees must complete and absorb. It is common for new employees to feel overwhelmed by information at the start. The training would likely be more effective if more flexibility is provided via a longer timeframe (i.e. sixty days).

2. Is the scope of the rule appropriate, or should it be extended to all employees who work in bank retail offices?

Training should be required of any employee who may discuss insurance with a depositor. For our organization this would include all personnel at a retail office, as well as customer service representatives who assist depositors via telephone or Internet based services.

3. Should an employee be required to inquire about a customer's deposits with the IDI in order to determine if the *Deposit Insurance Summary* publication should be provided, and at what dollar amount should the publication be provided?

As mentioned above, very few customers are concerned with the deposit insurance coverage maximums. Requiring employees of IDIs to inquire about a customer's deposits and to make a determination of whether or not the brochure should be provided is inappropriate and unnecessary.

These inquiries may lead to situations where customers request the employee provide advice regarding their insurance coverage. This creates an awkward and difficult situation as our employees do not provide counsel or legal advice to customers.

4. In addition to offering a link to the FDIC's Electronic Deposit Insurance Estimator (EDIE) on the IDIs website, should the FDIC require a dedicated computer in their retail office lobbies for depositors to be able to access the EDIE application?

This is not a reasonable expectation and would be a significant cost for our institution. Our institution has approximately 130 locations. Assuming each computer set up costs \$1,000, the equipment alone would total \$130,000. Additional expense would be incurred for furniture and for setup and ongoing maintenance of the equipment. Finally, space in many of our locations is very limited. Finding an area to house a dedicated computer would be quite difficult.

Expense aside, we do not believe that depositors would regularly use the computers. Depositors who are nearing the \$250,000 limit most likely have access to EDIE at their home or office. Furthermore, it is doubtful that these individuals would choose to use a less private computer in a bank's lobby.

5. Should IDIs be required to make the *Deposit Insurance Summary* brochure available in their retail office lobbies?

Provided these brochures are distributed by the FDIC at no charge to the IDIs, we have no issue in maintaining a supply in our lobbies for customers to take.

6. Should the CBI software include a feature that would allow IDIs to confirm that training has been completed by covered employees?

Yes, if CBI training is required, it is absolutely necessary for the software to track that the training has been completed. Our institution has over 2,000 employees that would be required to complete the training. Our experience with other CBI software has shown that one of the most difficult administrative tasks is monitoring who has and who has not completed training and following-up to ensure that the training is completed. Without a tracking tool the task will be extraordinarily difficult, time consuming, and unduly burdensome.

Even with a tracking tool, the administration will be difficult. Once again, our CBI software experience has shown that the process of adding and maintaining users, log-ons, and passwords is very time consuming and difficult.

If the FDIC elects to go forward with this proposal an alternative solution is to provide the training material in a format that existing CBI software vendors can import into their platforms. This would provide tracking and would eliminate the need to recreate all of our users on a separate website.

In closing, we believe that this rulemaking is a solution looking for a problem. We urge you to reevaluate the severity of the alleged problem. Our belief is that most depositors are not in need of in-depth counseling on deposit insurance limits and those that are should not be counseled by bank employees. We also urge you not to underestimate the increased regulatory burden and expense this rulemaking will cause.

Thank you for your consideration of our comments. If you have any questions or need clarification on any issue raised, please contact me at (303)235-1353.

Sincerely,



Jeff Asher, CRCM, CAMS
Senior Vice President