

MEMORANDUM

TO: Public File – Standardized Approach for Risk-Weighted Assets; Market Discipline and Disclosure Requirements (RIN 3064-AD96)

FROM: FDIC Staff

DATE: March 7, 2013

SUBJECT: Meeting with Private Mortgage Insurance (PMI) Industry Representatives

On March 7, 2013, representatives of the Federal banking agencies participated in a meeting with representatives of the PMI industry. At this meeting the PMI industry representatives expressed their concern regarding the potential impact of the Standardized Approach NPR on the PMI industry, particularly with respect to the proposal to eliminate the recognition of PMI for purposes calculating the risk-weighted asset amount of a residential mortgage loan. A list of attendees is set forth below.

FDIC: Bobby Bean, Ryan Billingsley, Mark Handzlik & Michael Phillips

Federal Reserve: Anna Lee Hewko & Andrew Willis

OCC: Charles Taylor, Amrit Sekhon & Carl Kaminski

PMI Industry Representatives: John Dugan (Covington & Burling, LLP), Rohit Gupta (GNW), Sheryl Medeiros (UG), Adolfo Marzol (Essent), Glen Corso (NMI), Ted Durant (MGIC), Scott Theobald (Radian), Duane Duncan (Genworth)