

From: [Bruce MacNaughton](#)
To: [thirdparty lending](#)
Subject: Feedback
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To Whom It May Concern:

This proposal could be enhanced in the following ways.....

- (A) Statement of Need/Purpose – What are the drivers creating the perceived need for this new level of additional regulation and how will this regulation address those issues? Is there much more to this than typical arrangements for dealer financing for automobiles and RVs?
- (B) The materiality of this business line needs to be quantified. The current method of defining this is at the end of the day totally subjective and up to examiners discretion.
- (C) Why does this begin with financial institutions being punished for participating in such arrangements by having their examination cycle shortened? This seems to be designed to keep financial institutions from participating in such arrangements.

Hopefully this adds some meaningful insight to the process and final product.

Sincerely,

Bruce MacNaughton

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