

February 7, 2007

MEMORANDUM TO: Public Comment File

FROM: James A. Marino
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SUBJECT: Meeting with JPMorgan Chase Bank, N.A.

On December 13, 2006 the FDIC published in the *Federal Register* the Large-Bank Deposit Insurance Determination Modernization Proposal advance notice of proposed rulemaking (ANPR). The FDIC is seeking comments on whether the largest insured depository institutions should be required to modify their deposit systems so that the FDIC may calculate deposit insurance coverage quickly.

FDIC staff met with JPMorgan Chase Bank, N.A. representatives in Columbus, Ohio on February 1, 2007 to discuss the ANPR, particularly regarding the bank's deposit data structures. This meeting was requested by the FDIC. JPMorgan Chase Bank, N.A. participants included staff from government relations, legal and deposit system operations. FDIC participants included Division of Resolutions and Receiverships staff who have worked on various aspects of the ANPR and contractors involved in developing the FDIC's new claims administration system.

The ANPR outlines a series of data elements necessary to conduct an insurance determination in the event of failure. The FDIC would like to develop a standard data framework which does not place an onerous burden on affected institutions, while ensuring that the FDIC is provided with an optimum set of data structures within that framework that enable a timely and accurate insurance determination process. While the ANPR suggests standard data elements, the FDIC is interested in determining whether large institutions may maintain other data helpful to the insurance determination process. The focus of this meeting was to gain a better understanding of the deposit data structures of JPMorgan Chase Bank, N.A., as a representative large, insured depository institution.

The meeting started with a brief presentation by the FDIC on the background of the ANPR and the new claims administration system. The remainder of the meeting consisted of detailed discussions of the bank's deposit data structures. JPMorgan Chase Bank, N.A. staff shared informal views on the ANPR.