

October 25, 2006

MEMORANDUM TO: Executive Secretary

FROM: Kymberly K. Copa
Senior Counsel, Legal Division
Federal Deposit Insurance Corporation

SUBJECT: Meeting between FDIC staff and Representatives of
Citizens Financial Group, Inc.

Please include this memorandum in the public file on the Notice of Proposed Rulemaking on Risk-Based Assessments.

On October 24, 2006, FDIC staff met with representatives of Citizens Financial Group, Inc. (Citizens). This memorandum memorializes that meeting. Citizens' representatives reiterated their views, previously expressed in a September 21, 2006 comment letter, on the proposed rule for deposit insurance assessments, particularly regarding the treatment of new institutions.