

June 16, 2008

MEMORANDUM TO: Office of the Executive Secretary

FROM: Joseph A. DiNuzzo
Counsel, Legal Division
Federal Deposit Insurance Corporation

SUBJECT: Telephone Conferences with Members of the Automated Clearing House on the FDIC's Notice of Proposed Rulemaking on Processing of Deposit Accounts in the Event of an Insured Depository Institution Failure and Large-Bank Deposit Insurance Determination Modernization

Please include this memorandum in the public file on the Notice of Proposed Rulemaking on *Processing of Deposit Accounts in the Event of an Insured Depository Institution Failure and Large-Bank Deposit Insurance Determination Modernization* ("NPR"), 73 Fed. Reg. 2364 (Jan. 14, 2008).

On both May 20 and May 22, 2008, numerous members of the Automated Clearance House ("ACH") engaged in a telephone conference call with members of the FDIC staff to discuss the NPR. The purpose of the discussions was for the FDIC to obtain additional information about how various sweep account programs operate within the banking industry.