

From: [Andrew Chedid](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] July 31, 2024 - Bank-Fintech Arrangements Involving Banking Products and Services Distributed to Consumers and Businesses; Comment Request (RIN 3064-ZA43)
Date: Monday, September 23, 2024 12:26:33 PM

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Dear FDIC,

I am writing to express my concern about the proposed regulation on fintech relationships and the responsibilities of banks in managing ledgers. While the regulation seeks to address key issues, it does not seem to fully protect the customers involved in brokered deposit fintech arrangements.

As the regulation currently exempts broker-dealers, there remains a significant gap in coverage that could leave customers vulnerable. It is crucial that any regulation meant to ensure the integrity of financial services also applies to all entities involved in these fintech-bank relationships, including broker-dealers. Without this comprehensive coverage, the intent of protecting consumers and ensuring transparency in fintech relationships is undermined.

I strongly urge the FDIC to revise the rule to ensure that all customers, including those using services that involve broker-dealers, are adequately protected. By doing so, the FDIC would enhance trust in the growing fintech space and ensure that the regulation serves its intended purpose of safeguarding consumers.

Thank you for considering my concerns, and I look forward to further improvements to the regulation.

Sincerely,
Andrew Chedid

Sent from my iPhone