

**From:** [Lucas Novak](#)  
**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:** Saturday, September 21, 2024 8:51:02 PM

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people have more eloquently described the situation. I am commenting to say how wonderful it would be to have new rules to prevent that situation from happening again.

Specifically I would like:

1. These rules to address and prevent issues like this from happening again. I'm worried because I've seen people posting on social media that this wouldn't actually fix the problem ([https://www.reddit.com/r/yotta/comments/1fld5bl/provide\\_public\\_comment\\_on\\_future\\_fdic\\_regulation/](https://www.reddit.com/r/yotta/comments/1fld5bl/provide_public_comment_on_future_fdic_regulation/)). I do not have the domain expertise to understand what was written BUT it would be ridiculous add new rules that to address the synapse situation that do not actually address the root cause. The situation that I and many others are in where we cannot access our funds because of bad ledger management should not happen again.
2. I've seen some comments talk about how this rule would be an additional, un-needed burden placed on banks and fintech. Again, I do not have the domain expertise to say exactly how much burden this would place. However, it seems perfectly reasonable to have an additional burden if that means people's money is accounted for and this situation doesn't happen again. Maintaining a valid ledge seems completely reasonable burden for any company in the financial sector to maintain. This is people's money, not items in their shopping cart. The goal of this rule is to prevent the pain that was caused by synapse. It should do that, no matter the additional cost to companies to maintain records.

Thank you,  
Lucas Novak