

Evans, Sandra E

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From: James L. Bohls [jimbo@wellsits.net]
Sent: Thursday, March 25, 2004 12:37 PM
To: regs.comments@federalreserve.gov; comments@fdic.gov; regs.comments@occ.treas.gov;
regs.comments@ots.treas.gov
Subject: EGRPRA

Dear Sirs:

Several recent Federal Regulations have created a burden on the Banking Industry in the area of mandatory annual disclosures. Principally Regulation P. - Consumer Privacy Protection requires an annual disclosure of the Bank's Privacy Policy/Program. This required annual disclosure has created a significant expense for the Bank due to the cost of producing and mailing these disclosures. **In most cases these annual disclosures are not read by our customers.** Those customers that do read the disclosures are confused as to the purpose of the disclosures and the accompanying Opt-Out Form. These disclosures are given out and explained when the customer opens any new account and this bank has not changed its Privacy Policy since it inception. Therefore, I suggest that the requirement for annual disclosures be repealed or modified to require disclosures only at the time a new account is opened or when a change is made in the bank's Privacy Policy.

Sincerely,

James L. Bohls
Vice President & Compliance Officer

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