

**Evans, Sandra E**

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**From:** Kim Wolfe Flinn [kflinn@communitybankpkbg.com]  
**Sent:** Wednesday, April 14, 2004 12:08 PM  
**To:** regs.comments@federalreserve.gov; comments@fdic.gov; regs.comments@occ.treas.gov;  
regs.comments@ots.treas.gov  
**Subject:** EGRPRA

April 14, 2004

Mr. Robert E. Feldman, Executive Secretary  
Attention Comments  
Federal Deposit Insurance Corp.  
550 – 17th Street, NW  
Washington, DC 20429

Re: Reducing Regulatory Burden  
Lending-Related Consumer Protection Rules

Dear Mr. Feldman:

We are encouraged with your efforts to reduce regulatory burden on the financial services industry. Community Bank of Parkersburg strives to fulfill our obligations to all regulations.

The requirement of sending an annual privacy notice to all customers that accurately reflect the banks privacy policies and practices not less than annually during the continuation of the customer relationship ( FDIC Part 332.5(a)(1)) is unnecessarily burdensome, redundant and unnecessarily costly to the financial services industry. The customer receives the notice at account opening as required and again by mail if there are changes to the policy, but sending the same notice again annually is unnecessary. When the regulation was introduced it was necessary for all current customers to be aware of the written Privacy Policy by each institution. But now that this policy has been in place for several years and the customers have received several notices, the regulatory notification should be satisfied and the annual notice distribution should be rescinded.

As a small institution, it is very expensive and would be even more so for larger institutions. This recommendation is then made to end the redundancy of the Privacy Policy notification. I would be glad to talk with anyone to further explain the cost of time and materials necessary to meet this regulatory obligation. I look forward to working with the FDIC to continue all of our efforts to make the customer feel confident in the financial services we offer.

Very truly yours,

Kim Wolfe Flinn  
Assistant Vice President and Compliance Officer

04/14/2004

Community Bank of Parkersburg