CBA | CONSUMER BANKERS ASSOCIATION

January 25, 2006

Office of the Comptroller of the Currency
250 E Street, SW
Public Reference Room
Docket No. 05-21
Mail Stop 1-5
Washington, DC 20219
regs.comments@occ.treas.gov

Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street, NW
Washington, DC 20552
Attn.: Docket No. 2005-56
regs.comments@ots.treas.gov

Robert E. Feldman
Executive Secretary
Attn: Comments/Legal ESS
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429
Comments@FDIC.gov

Jennifer J. Johnson
Secretary
Board of Governors of the
Federal Reserve System
20th Street and Constitution Ave., NW
Washington, DC 20551
Attn.: Docket No. OP-1246
regs.comments@federalreserve.gov

Re: Proposed Guidance- Interagency Guidance on Nontraditional Mortgage Products, 70 Fed. Reg. 77249 (December 29, 2005)

Ladies and Gentlemen:

The Consumer Bankers Association ("CBA")[1] appreciates the opportunity to comment on the Proposed Guidance issued by the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Office of Thrift Supervision.

[1] The Consumer Bankers Association is the recognized voice on retail banking issues in the nation's capital. Member institutions are the leaders in consumer financial services, including auto finance, home equity lending, card products, education loans, small business services, community development, investments, deposits and delivery. CBA was founded in 1919 and provides leadership, education, research and federal representation on retail banking issues such as privacy, fair lending, and consumer protection legislation/regulation. CBA members include most of the nation's largest bank holding companies as well as regional and super community banks that collectively hold two-thirds of the industry's total assets.

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Although we will provide a more substantive comment in the future, we wish to take this opportunity to respectfully request that you extend the official comment period for an additional 30 days.

We believe the scope of coverage and complexity of the Guidance, including the possibility of new disclosures for financial institutions, are significant enough to require more than the allotted 60 day comment period for our members and the others affected. By its terms, the Guidance would apply not only to banks and their subsidiaries, but also to bank holding companies and their nonbank subsidiaries, savings associations and their subsidiaries, savings and loan holding companies and their subsidiaries, and credit unions. Within each of these entities, numerous departments could conceivably be affected, either directly or indirectly.

We believe the extra time is needed to provide the most effective comments to assist you in preparing the final Guidance. An additional 30 days would be a benefit to both the commenters and the Agencies.

Thank you for your consideration.

Sincerely,

Steven Zeisel
Vice President and Senior Counsel