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MEMORANDUM

TO: Public File
FROM: Richard Bennett, Counsel (Banking & Finance)
DATE: November 16, 2000
RE: Consumer Protections for Depository Institution Sales of Insurance;
Proposed Rule – Docket No. 2000-68
Summary of Interagency Telephone Call with NAIC representatives

On November 16, 2000, the following persons participated in a telephone conference call to discuss the above-referenced proposed rule:

- National Association of Insurance Commissioners (NAIC) – Jack Chesson, Eric Nordman, Nat Shapo (Illinois Department of Insurance),
- OTS – Robyn Dennis, Mary Jane Cleary, Linda Duzick, Brian Messett, Sally Watts, Richard Bennett
- OCC – Stuart Feldstein, Michele Meyer, Asa Chamberlayne, Stephanie Boccio, Barbara Washington
- FRB – Richard Ashton
- FDIC – Michael Phillips, Jason Cave

The following is a summary of the main points discussed at the meeting:

- The OCC summarized the main changes between the proposed and final rules.
- The NAIC requested that the preamble clarify that to the extent State laws apply, State insurance commissioners have regulatory authority.
- OTS pointed out that complaint sharing agreements are discussed in the preamble.
- OCC indicated that the agencies would consider the NAIC's request.