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October 2, 2000

Manager, Dissemination Branch  
Information Management and Services Division  
Office of Thrift Supervision  
1700 G Street, NW  
Washington, D.C. 20552

Attn.: Docket No. 2000-68

Dear Sir or Madam:

I would like to make several comments regarding the proposal for "Consumer Protections for Depository Institution Sales of Insurance." Mid America Bank, fsb is \$4.9 billion thrift institution with 27 offices in the metropolitan Chicago area. Mid America Insurance Agency is a wholly owned subsidiary of the bank.

I believe that the rule should contain a specific definition of the term "insurance." The required disclosure relates to products that are investments or are related to the extension of credit by a bank. However, it appears that the disclosure is required prior to the sale of any type of insurance policy, even those that are not investment or loan related. This could be confusing to customers. For the purpose of this rule, the definition of "insurance" should be limited to products that are investment or credit related. Alternatively, the rule should state that the disclosure is required only when an individual purchases an investment product or obtains a loan.

The timing requirements of the rule do not account for situations where a binder of insurance is made as a result of a phone call from a customer (536.40(b)). In this situation, the required disclosure cannot be provided before the completion of the initial sale of the insurance policy. I believe that the rule should be revised to accommodate such a scenario.



The requirement of a written acknowledgment of receipt of the disclosure could result in the generation of additional paperwork in order to obtain a customer signature (536.40(b)(5)). When a transaction is completed via phone, additional correspondence may be required to obtain a signed form if the customer does not return it with the other paperwork for the policy. For a small insurance agency, this requirement could become a significant burden.

Thank you for your consideration of my comments.

Very truly yours,

A handwritten signature in cursive script that reads "Andrew Glas".

Andrew Glas  
Compliance Officer