

December 4, 2000

Office of the Comptroller of the Currency
12 CFR Part 41
Docket No. 00-20
RIN 1557-AB78

Federal Reserve System
12 CFR Part 222
Docket No. R-1082

Federal Deposit Insurance Corporation
12 CFR Part 334
RIN 3064-AC35

Office of Thrift Supervision
12 CFR Part 571
Docket No. 2000-81
RIN 1550-AB33

Re: Comments on Jointly Proposed Fair Credit Reporting Regulations

The Alliance of American Insurers is a national trade association with 326 property/casualty insurance company members. We appreciate the opportunity to comment upon these jointly proposed fair credit reporting regulations. We urge several clarifications.

The Fair Credit Reporting Act (FCRA) applies to only to "consumer reports", which contain customer information. If that information is not contained in a consumer report, then it is subject to neither the FCRA nor to these joint regulations. An example is information obtained only from the customer's own application. Thus, we recommend that the proposed regulations be amended to clarify that not all customer information is affected.

We recommend three clarifying amendments:

- The lead sentence of Section .3(k), concerning the definition of "opt-out information", should be amended to read "Opt-out information means information *obtained from a consumer reporting agency* that:".
- Delete Section .5(d)(2)(i) which erroneously characterizes information obtained from an application as being "opt-out information."
- Delete the purported "information we obtain from your application" example from the sample notice form contained in Appendix A.

Should you have any questions or concerns, please contact me or Ken Schloman in our Federal Affairs Office at 202.822.8811.

Reynold E. Becker
Vice President-Property/Casualty
Alliance of American Insurers
3025 Highland Parkway, Suite 800
Downers Grove, IL 60515
Phone: 630.724.2109
Fax: 630.724.2190
E-mail: rbecker@allianceai.org