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**From:** Carroll Beach [carroll.beach@co-opngn.net]  
**Sent:** Thursday, October 30, 2008 12:04 PM  
**To:** \_Regulatory Comments  
**Cc:** Stan Hollen  
**Subject:** Accuracy of Advertising and Notice of Insured Status

On behalf of the Board of Directors of CO-OP Shared Branching and CEO Stan Hollen, I would like to complement NCUA on developing a proposed rule that resolves the potentially onerous and burdensome requirements present in the current section 740.4© of the regulation dealing with the share insurance signs for shared branching. The proposed rule will provide to the member appropriate disclosure as to the broader purpose of 740.4 which is to make sure the member clearly understands the applicability of NCUA federal deposit insurance. At the same time, the rule will allow the shared branching networks to continue to serve the many credit unions and their members in an efficient and effective manner. At the present time CO-OP Shared Branching has 1,238 credit unions using the service and 90 credit unions have been added year to date. This is an indication of the importance of shared branching as a cooperative tool to cost effectively serve members in various locations. CO-OP Shared Branching which has 80% of the total participants, 69 stand-alones and 2,257 outlets serving approximately 25.5 million members. Totally, there are 3433 national locations in all shared branching networks. The increased usage of shared branching as a cost effective transactional tool as well as an important part of a disaster recovery plan certainly shows the need for a modification of the current rule. The National Credit Union Administration Board and Staff are to be complimented on recognizing the importance of shared branching and devising a proposed rule that assures maximum disclosure to the member while taking into consideration the practical operational challenges with the current rule.

CO-OP shared branching supports the proposed rule and we pledge to assist, if requested by the National Credit Union Administration, in implementing the rule in the network. We appreciate the effort put forth by NCUA in developing the proposed rule and if we can be of any assistance, please contact us.

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