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Patrick W Alyward
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February 8, 2007

Office of Exemptions Determination
Employee Benefits Security Administration
Room N-5700
US Department of Labor
200 Constitution Avenue, NW.
Washington, DC 20210

Attention: IRA Investment Advice RFI

Dear Sir or Madam:

Your letter of December 13, 2006 to David Daberko has been forwarded to my attention. National City Bank ("National City") appreciates the opportunity to respond to the Department of Labor's (DOL) request for information concerning the Prohibited Transaction Exemption Provision of Investment Advice to Individual Retirement and Similar Plans (RFI).   National City serves in a variety of capacities in connection with Individual Retirement Accounts (IRAs) maintained by its customers.   We serve as a nondiscretionary custodian for IRAs offered through our retail banking channels. Investments within such accounts are limited to traditional banking products (e.g. time deposits and other savings vehicles). In addition, certain affiliates of National City may serve as a broker for a customer's IRA maintained through a third-party custodian or trustee.   Because your inquiry appears to focus on those situations in   which an IRA trustee provides investment management and/or investment advisory services, we have limited our comments to those situations where National City serves in such capacity.

Although National City recommends tailored portfolios based on the customer's needs and objectives as well as an assessment of the customer's risk tolerance, we do not currently utilize a computer model investment advice program that provides investment advice to IRA beneficiaries as outlined in section 601 of the Pension Protection Act of 2006. National City's primary focus is providing investment management services to its customers. Our portfolio managers do use certain financial planning and asset allocation programs that assist in creating comprehensive investment management plans tailored to the specific investment objectives of our customers.

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National City's responses to the questions of the RFI are listed below.

1. *Are there computer model investment advice programs for the current year and preceding year that are, or may be utilized to provide investment advice to beneficiaries of plans described in section 4975(e)(1)(B)-(F) (and so much of subparagraph (G) as relates to such subparagraphs) (herinafter "IRA') of the Code which: (See RFI for list of criteria)*

   We believe there are a variety of computer-model investment advice programs on the market that may be utilized to provide investment advice to beneficiaries of individual retirement accounts (IRA).

2. *If currently available computer models do not satisfy all of the criteria described above, which criteria are presently not considered by such computer models? Would it be possible to develop a model that satisfies all of the specified criteria? Which criteria would pose difficulties to developers and why?*

   It is our understanding that some computer models may have limitations in the range of investments that they may offer within different asset classes. National City does not have sufficient information to comment on the programming efforts that would be required to develop a computer model that would encompass the full range of investment options that are currently available.

3. *If there are currently available computer model investment advice programs meeting the criteria described in Question 1 that may be utilized for providing investment advice to IRA beneficiaries, please provide a complete description of such programs and the extent to which they are available to IRA beneficiaries.*

   The programs National City is most familiar with are geared towards professional investment managers and include NaviPlari , Frontier Analytics and Ibottson's Encorr®. All three programs have the ability to apply optimization, modern portfolio theory, Monte Carlo simulation, and other generally accepted investment theories that take into account asset classes over a defined period of time. In addition, they utilize client profile information such as the customer's age, retirement age, life expectancy, risk tolerance, future cash flow needs, etc in order to develop a financial plan for a customer. National City has an experienced research team that objectively analyzes a range of equities, bonds and alternative investments to determine suitability for the customer's investment portfolio. The aforementioned programs do not perform this function on behalf of National City. Portfolio managers have the flexibility to evaluate and select investments based on a customer's unique circumstances. The asset allocation plans developed by these programs are available to IRA beneficiaries who hire National City for its investment management services. It is our understanding that Financial Engines ®, Morningstar's ClearFuture® and ProNvest® may meet the criteria of question one of the RFI. However, we do not have sufficient knowledge about the programming aspects of these computer model investment advice programs to provide a detailed response.

4. *With respect to any programs described in response to Question 3, do any such programs permit the IRA beneficiary to invest IRA assets in virtually any investment? If not, what are the difficulties, if any, in creating such a model?*

The investment management programs that we are familiar with do not recommend a range of specific investment options from which an IRA beneficiary can make a selection. As noted in our response to Question 3, we rely on the expertise of our research team to define a range of suitable investment alternatives. We do not have sufficient programming knowledge concerning these proprietary programs to determine what types of difficulties would exist in creating a model that permits an IRA beneficiary to invest in virtually any investment. However, it should be noted that offering virtually any investment would encompass thousands of assets and could make it difficult for an IRA beneficiary to select prudent investments appropriate for his or her investment portfolio.

5. *If computer model investment advice programs are not currently available to IRA beneficiaries that permit the investment of IRA assets in virtually any investment, are there computer model investment advice programs currently available to IRA beneficiaries that, by design or operation, limit the investments modeled by the computer program to a subset of the investment universe? If so, who is responsible for the development of such investment limitations and how are the limitations developed? Is there any flexibility on the part of an IRA beneficiary to modify the computer model to take into account his or her preferences? Are such computer model investment advice programs available to the beneficiaries of IRAs that are not maintained by the persons offering such programs?*

It is our understanding the computer model investment advice programs that are available to qualified retirement plan participants may also be made available to IRA beneficiaries. National City does not have sufficient information about these computer model programs to comment on their investment limitations or flexibility.

6. *If you offer a computer model investment advice program based on nonproprietary investment products, do you make the program available to investment accounts maintained by you on behalf of IRA beneficiaries?*

As noted in our response to Question 3, National City's professional portfolio managers use computer model investment advice programs to provide investment management services to our customers. These programs are used on behalf of IRA beneficiaries who have hired National City to manage the investments with their accounts. In addition, the qualified retirement plan division recordkeeping system used by National City's retirement plan division has the capability to establish a direct web link to a computer model investment advice program on a qualified retirement plan's website. Please note, however, such a link is established at the direction of a plan sponsor of a defined contribution plan who has entered into a separate agreement with a provider of a computer model investment advice program. It is the plan sponsor that is offering the computer model investment advice program to the participants of its plan and not National City.

7. *What are the investment options considered by computer investment advice programs? What information on such options is needed? How is the information obtained and made part of the programs? Is the information publicly available or available to IRA beneficiaries?*

We do not have access to the programming content of the computer model investment advice programs and are therefore unable to comment about how investment option information is obtained or made a part of a program.

8. *How should the department or a third party evaluate a computer model investment advice program to determine whether a program satisfies the criteria described in Question 1 or any other similar criteria established to evaluate such programs?*

    National City does not have sufficient knowledge of the current computer model investment advice programs to answer this question. However, from an investment standpoint, a program should be able to address the relationship between expected return (based either on history or forecast) and portfolio risk, showing how that interaction might impact an IRA beneficiary's ability to meet his or her financial goals.

9. *How do computer model investment advice programs present advice to IRA beneficiaries? How do such programs allow beneficiaries to refine, amend or override provided advice?*

    We are not sufficiently familiar with the programming aspects of computer model programs to provide a helpful response.

We appreciate this invitation to submit our comments for consideration by the Department of Labor in developing a prohibited transaction exemption for investment advice for individual retirement and similar plans.

Sincerely,

Patrick W. Alyward
Chief Fiduciary Officer