

Memorandum to: Public Comment File

From: Michael H. Krimminger
Acting General Counsel

Date: January 10, 2011

On December 28, 2010, I met with Independent Community Bankers of America representatives Karen Thomas, Senior Executive Vice President of Government Relations and Public Policy, Ann Grochala, Vice President of Lending and Accounting Policy, and Ron Haynie, President of ICBA Mortgage, to discuss issues related to the FDIC's upcoming Notice of Proposed Rulemaking implementing Section 941 Dodd-Frank Wall Street Reform and Consumer Protection Act, titled "Regulation of credit risk retention."

The discussion addressed the application of risk retention requirements to qualified residential mortgages.