



# BANK OF BENTON

P O BOX 467, BENTON KY 42025

Mr. Robert E. Feldman, Executive Secretary  
Attention: Comments  
FDIC  
550 W 17<sup>th</sup> St NW  
Washington, DC 20429

August 18, 2006

Re: Identity Theft Red Flags and Address Discrepancies Under the Fair and Accurate Credit Transactions Act of 2003. 12 CFR Parts 334 and 364

Mr. Feldman:

After reading the proposed rules under 12CFR Parts 334 and 364 regarding new policies and procedures, I would like to register my strong objection to this proposal. We believe very strongly that our existing CIP and BSA policies and procedures provide more than adequate protection to the consumer in the area of Identity Theft. Establishing additional policies and procedures in these areas will place an undue burden on community banks whose resources are already strained under current regulations.

According to the regulatory analysis published in the Federal Register on page 40802 the FTC staff estimates that the average recurring burden for complying with the address discrepancy portion of the reg (Section 315) will be approximately 25 minutes. Many credit reports have address discrepancies due to input errors, in addition to small business owners who utilize both a home and a business address. Reconciliation of every notice of address discrepancy will hamper our ability to provide timely customer service.

Our Bank is committed to the protection of our customers' information and the safety and soundness of our Bank. No further policies or procedures in this area are necessary.

Regards,

J. Michael Radcliffe  
Assistant Vice President  
Loan Review & Compliance Officer  
Benton, Kentucky