

**From:** Sheila Bailey-Waddell  
**Sent:** Wednesday, June 03, 2015 2:25 PM  
**To:** Comments  
**Subject:** EGRPRA

Hello,

I welcome the opportunity to submit comments on the above docket regarding Regulatory Publication and Review under EGRPRA. After extensive research and personal experiences with supervised institutions, it is noted that internal controls remain deficient and risk management appetite has become so complex it has induced self inflicted regulatory burden. Customer information has been breached and money laundering is widespread. The professional attitudes of directors and officers regarding remain elusive and evasive. Employees of the institutions follow instruction of their directors and officers who are ultimately responsible for the actions of the entire organization. In essence, the institutions and/or their directors/officers have so designated themselves as beneficiaries of unclaimed assets; placing them in retirement accounts; offshore accounts; relative accounts or other illicit venue to conceal the illicit ownership from the true owners. Thus is self inflicted regulatory burden to the institution and harm to the true owners. It's a total shirk of responsibility. I've also learned that it is highly possible that institutions may have insurance policies on their customers without the customer's knowledge. I recall the thumbprint signature program started by the Texas Bankers Association as a measure to prevent fraud. It can be, perhaps, a measure to perpetrate intrinsic/extrinsic fraud, anti-competitive practices and unfair, deceptive acts. I've sought banking services and been denied because, they say, for security reasons. I was never able to obtain additional information other than that. Institutions are correspondents in some form or another; be it an outsourced third-party servicer for mortgage payments, student loan payments, receiving institution for federal funds payments or securities transfers. However, many refuse to accept another institution's check without taking the customer through hoops to cash it, even after presenting proper ID. Many institutions have outstanding debt in the hundreds of millions of dollars. A compliant CIP would resolve much of the self inflicted regulatory burden and also add value to final resolution plans and living wills. Institutions are too big to fail because they hold assets that are not properly designated for ultimate ownership. Doing so would streamline authenticity, information security and fortify the client/bank relationship.

Thank you,  
Sheila