

Please note that the comments expressed herein are solely my personal views

Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429
United States
www.fdic.gov

Chris Barnard

10 December 2014

- **12 CFR Part 340**
- **RIN 3064-AE26**
- **Restrictions on Sale of Assets by the Federal Deposit Insurance Corporation**

Dear Sir,

Thank you for giving us the opportunity to comment on your Notice of proposed rulemaking on Restrictions on Sale of Assets by the Federal Deposit Insurance Corporation.

You are proposing to amend certain of your regulations. Part 340 implements section 11(p) of the Federal Deposit Insurance Act. Under section 11(p), individuals or entities whose acts or omissions have, or may have, contributed to the failure of an insured depository institution cannot buy the assets of that failed insured depository institution from the Federal Deposit Insurance Corporation (FDIC). The proposed revisions to part 340 will help to clarify its purpose, scope and applicability, and will make it more consistent with the parallel provision in the FDIC's Orderly Liquidation Authority regulations that implements section 210(r) of the Dodd-Frank Wall Street Reform and Consumer Protection Act by placing restrictions on sales of assets of a covered financial company by the FDIC. Sections of part 340 became effective on July 1, 2014.

I strongly support these new proposals, which will: improve regulatory consistency and understandability; align better with market practices; and promote the regulatory objectives and intentions under the Federal Deposit Insurance Act. For completeness I also enclose the recent comment letter that I have submitted to you on the related topic: Restrictions on Sales of Assets of a Covered Financial Company by the Federal Deposit Insurance Corporation.

Please note that the comments expressed herein are solely my personal views

Yours faithfully

C.R.B.

Chris Barnard