

From: [Daniel P. B. Smith](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] RIN 3064-AG07 Customers must be able to directly access the bank's records
Date: Tuesday, September 17, 2024 7:08:14 PM

This sounds like a good proposal, but I would add two features:

Not only do the banks need to track the ownership of fintech money deposited with them, but

1) These records need to be open, transparent, and directly accessible to the customers without any intermediaries.

If the fintech's customer website shows that I have \$10,000 in the fintech account, I should be able to log on directly with the partner bank and see for myself that the bank is showing \$10,000 earmarked for me. I need to be able to personally reconcile the fintech's accounts with the holding bank's.

2) The fintech needs to issue me a routing number and account number that directly access the partner bank. In the event of a collapse of the fintech, or failure to provide customer service, the bank would activate them, and I could withdraw my money directly from the bank without the fintech as an intermediary, and without having to wait for FDIC or other agency or court actions.