

COMMENT

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May 29, 2007

Office of the Comptroller of the Currency
250 E Street, S.W.
Mail Stop 1-5
Washington, DC 20219

Re: Docket ID OCC-2007-0003

Mr. Robert E. Feldman
Executive Secretary
Attention: Comments
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, DC 20429

Re: RIN 3064-AD16

Ms. Mary Rupp
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428

Re: RIN 3133-AC84

Ms. Nancy M. Morris
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

Re: File Number S7-09-07, Model Privacy Form

Ms. Jennifer Johnson
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, DC 20551

Re: Docket No. R-1280

Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street, N.W.
Washington, DC 20552
Attention: OTS-2007-005

Re: Docket ID OTS-2007-0005

Federal Trade Commission
Office of the Secretary
Room 135 (Annex C)
600 Pennsylvania Avenue, N.W.
Washington, DC 20585

Re: Model Privacy Form, FTC File No. P034815

Ms. Eileen Donovan
Acting Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

Re: RIN 3038-AC04

**Received CFTC
Records Section**
05/30/07

RE: Interagency Proposal for Model Privacy Form; 72 Federal Register 14940, March 29, 2007

Dear Sir or Madam:

The undersigned national associations, representing virtually every major financial institution in the U.S., have joined together to emphasize certain of the points made individually in our written comments on the above proposal.

Our associations and our members unanimously support the objectives of the proposed form, because we believe that it is critical for customers to receive clear and concise information about how our member companies protect and use customer information. For that reason, we have been both general and detailed in our comments on the proposal. We believe that addressing the nature of these comments would best call for a reissue of the proposal for further comment after it has been revised to address the issues raised during this comment period, as well as the results of further testing. In a notice program such as that addressed by the proposal, a review of both the parts and the whole together is important to ensure that the information is adequate and balanced.

Our principal concern is that the prescriptive nature of the proposed form would make it impossible for most institutions to explain their privacy policies and practices accurately. Inconsistencies between the proposed form and the provisions of the Fair Credit Reporting Act will confuse and mislead customers. The lack of uniform requirements by different regulators will prevent affiliates in a diversified company from using the same form. Further, we believe that the proposed form will not adequately permit meaningful disclosure and, thus, will expose users to the risk of legal attack under state laws as unfair and deceptive. In addition, inasmuch as the paper size requirements will compel a new, separate mailing, it will impose significant compliance costs. Unless these concerns are addressed fewer institutions will use the form than would be desired. Finally, we strongly believe that, when finalized, the revised model should be a compliance alternative for financial services firms, not a substitute for the model clauses contained in the existing regulation.

Again, we thank the regulators for their persistent efforts in this area to achieve a meaningful and workable disclosure form and look forward to cooperating with you in perfecting the final product. Please do not hesitate to contact any of the undersigned with your additional comments and/or questions.



Edward L. Yingling
President & CEO
American Bankers Association



Diane Casey Landry
President & CEO
America's Community Bankers



Joe Belew
President
Consumer Bankers Association



Steve Bartlett
President & CEO
The Financial Services Roundtable