

FORM LETTER A

I am writing in support of 88 FR 89489 in its entirety. I will be focusing primarily on sections A-C. Though I do support the proposed framework for the standardization of electronic signatures, I will refrain from commenting on specifics. Instead, I will focus on changes to the content of Call Reports.

Call Reports play a critical role in the monitoring of our financial system's health, and the institutions that form its foundation. The data collected through these reports are instrumental in the realization of regulatory and public policy objectives. With this support, regulators are more able to assure the stability of markets and protect market participants. This extension and expansion outlined in 88 FR 89489 goes a long way to further this objective so I am happy to voice my strong support of the changes proposed.

As is stated in the background and legal basis sections, loans to Nondepository financial Institutions (NDFIs) have grown significantly since the introduction of item 9.a in 2010. Consequently, these loans have an increasing impact on market participants and the financial system as a whole. The granularity of reporting on these loans is insufficient in its current state; more information is needed to properly assess risk and accurately prescribe policy. The proposed extension and expansion of Call Reports goes a long way towards rectifying this. However, do not confuse my support for these changes with a belief that this is enough. It is simply a good place to start.

The changes outlined in section A, Reporting on Loans to NDFIs, is significantly more robust than is currently present. I have no doubt that the implementation of these changes would lead to more precision and transparency in reporting. This would certainly assist regulators in forming a more nuanced perspective on lending exposure and, as a result, enable them to support the stability of the financial system to a greater degree.

Similarly, the changes proposed in sections B and C, Reporting on Guaranteed Structured Financial Products and Long-Term Loans, are a step in the right direction. Going forward, I think that both sections could benefit from further increases in granularity. This would further support regulators in their effort to separate institutions with exemplary, adequate, and inadequate risk management. Furthermore, the data collected would lead to better procedures in the creation of Guaranteed Structured Financial Products, and the selection of Long-Term Debt.

While expressing my resolute support for the proposed changes, I wish to emphasize that these modifications serve as a robust starting point. The financial landscape is dynamic, and continuous efforts to increase granularity are instrumental in supporting the stability of our financial system. I look forward to witnessing the positive impact of these changes and anticipate further refinements in the future to ensure that reporting frameworks evolve in tandem with the dynamic nature of the financial landscape. Thank you for taking the time to consider my comments. Your tireless efforts to enhance the stability of our financial system is truly commendable.