

From: Lisa Payne  
Proposal: 1652 (7100-AF40) Reg D - Reserve Requirements of Depository Institutions  
Subject: R-1652; Reg D - Reserve Requirements of Depository Institutions

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Comments:

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Proposal: Regulation D: Reserve Requirements of Depository Institutions [R-1652]

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Your comment: I urge the Board of Governors of the Federal Reserve System to reject proposed changes to Regulation D: Reserve Requirements of Depository Institutions [R-1652]. The changes would limit timely response to adequately respond to an impending failure by non-bank financial institutions and those not considered systematically important. I am concerned that without current oversight, these failures could cumulatively undermine the nation's economy and result in a serious financial situation nationally. Because the crucial data and information as to the cause would be available only after a significant failure, there would be no way for the Federal Reserve to monitor the disbursement of funds to other entities in time to prevent a financial crisis. In addition, the proposed regulations could open up opportunities for large firms to dilute their risks to other non-banking entities, placing them under the radar of oversight.