



American  
Bankers  
Association®



FINANCIAL  
SERVICES  
FORUM

November 25, 2020

*Via Electronic Mail*

Mr. Brian Brooks  
Acting Comptroller  
Office of the Comptroller of the Currency  
400 7th Street, SW  
Washington, DC 20219

Re: Request for Extension of Comment Period Deadline with Respect to Notice of Proposed Rulemaking on Fair Access to Financial Services. RIN 1557-AF05.

Dear Acting Comptroller Brooks:

The undersigned Associations respectfully request that the Office of the Comptroller of the Currency (“OCC”) extend by a minimum of 30 days the deadline for public comments on its Notice of Proposed Rulemaking on Fair Access to Financial Services (“Fair Access NPR”).

In light of the magnitude and potential consequences of the Fair Access NPR, the Associations and their member institutions are concerned that the existing comment deadline does not provide sufficient time to perform the level of analysis that this proposal warrants, or to achieve a thorough understanding of the many implications of the Fair Access NPR on the business of banking. A thoughtful and thorough response requires the Associations’ member institutions to solicit input from and conduct analysis with subject matter experts across their organizations, a task that cannot reasonably be expected to be completed by January 4. Moreover, given the unprecedented nature of the proposal, commenters also will need sufficient time to address the proposed scope, and the numerous key terms, concepts, and assertions that are not defined (or insufficiently defined) in the proposal, including assertions about the “market power” allegedly exercised by larger national banks and their purported “favorable treatment,” and the purportedly limited impact of the proposal. Commenters also need time to ensure that the far-reaching consequences of implementing such a rule are fully considered and understood, and adequately addressed in the comments.

Further, we note that in the discussion of the Unfunded Mandates Reform Act in the NPR, the OCC has stated that the proposed rule “would not result in an expenditure of \$157 million or more annually by state, local, and tribal governments, or by the private sector.” We respectfully request that the OCC immediately release the data and analysis it used to determine the impacts of the rule. A full and proper analysis of the proposal cannot be conducted until this data and analysis is released and, depending on when it is released, additional time may be required to review, understand and comment on this key element of the proposal.

In this regard, we note that the 45-day comment period provided for the Fair Access NPR will be more abbreviated than may customarily be the case, as (i) the comment period runs from the date of release rather than the date of publication in the Federal Register and (ii) encompasses three national holiday periods during which time key personnel needed to respond to this proposal are scheduled for annual leave.<sup>1</sup>

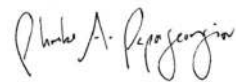
For these reasons, we respectfully request that the OCC extend the deadline for comments on the Fair Access NPR for at least an additional 30 days. This would permit commenters to develop a carefully considered and well-informed comment letter that will be constructive for the OCC's consideration of its Fair Access NPR, and we believe this additional time will be important in achieving that goal.

Thank you for your consideration of this request.

Sincerely,



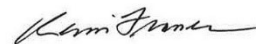
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cc: Jonathan Gould  
Office of the Comptroller of the Currency

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<sup>1</sup> Executive Orders 12866 and 13563 establish a presumptive minimum comment period of 60 days for proposed regulations. Although on their face these Executive Orders do not apply to the OCC, under Executive Order 13579, the OCC and other independent agencies should follow the principles laid out in those Executive Orders. See Exec. Order No. 12866, 58 Fed. Reg. 51735 (Oct. 4, 1993); Exec. Order No. 13563, 76 Fed. Reg. 3821 (Jan. 21, 2011); Exec. Order No. 13579, 76 Fed. Reg. 41587 (Jul. 14, 2011).