



Federal Deposit Insurance Corporation

550 17th Street NW, Washington, D.C. 20429-9990

Legal Division

November 5, 2009

Ms. Shagufta Ahmed
OMB Desk Officer
Office of Management and Budget
New Executive Office Building
Washington, DC 20503

Dear Ms. Ahmed:

The Federal Deposit Insurance Corporation ("FDIC") is seeking emergency review by November 12, 2009, of the Paperwork Reduction Act requirements contained in a final rule, Prepaid Assessments. In order to replenish the liquid assets of the FDIC's Deposit Insurance Fund, to pay for projected insured institution failures, the FDIC, pursuant to 12 U.S.C. § 1817(b), is amending 12 C.F.R. Part 327 to require insured institutions to prepay their estimated quarterly risk-based assessments for the fourth quarter of 2009, and for all of 2010, 2011, and 2012. The prepaid assessment for these periods will be collected on December 30, 2009, along with each institution's regular, quarterly, risk-based deposit insurance assessment for the third quarter of 2009. Insured institutions that are not exempted in advance by the FDIC may request an exemption, and institutions that are exempted in advance may request that they not be exempted.

The Prepaid Assessments Rule is expected to be approved by the FDIC Board of Directors on November 12, 2009, applications for exemption or non-exemption are due by December 1, and the FDIC expects to notify applicants of its decisions as to exemption or non-exemption by December 15, 2009. The prepaid assessments are due December 30, 2009. Therefore, it is imperative this Rule be implemented immediately upon approval by the FDIC's Board of Directors. We apologize for the time constraints; however, the FDIC has determined that this request is dictated by the exigencies of the current situation.

In compliance with the requirements of 5 CFR 1320.12, the FDIC has further determined that the Prepaid Assessments Rule is consistent with the FDIC's mission to maintain the stability of and public confidence in the national's financial system. The FDIC plans to follow this emergency request with a request through normal clearance procedures and, in that process, will fully consider comments on minimizing burden.

Thank you for your consideration of this request.

Sincerely,

Robert E. Feldman
Executive Secretary