



Enterprise Fleet Management, Inc.  
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St. Louis, MO 63105  
efleets.com

January 31, 2014

Office of the Comptroller of the Currency  
Legislative and Regulatory Activities Division  
400 7th Street SW  
Suite 3E-218, Mail Stop 9A-11  
Washington, DC 20219  
Docket Number OCC-2013-0016

Federal Deposit Insurance Corporation  
550 17th Street NW  
Washington, DC 20429  
Attn.: Comments, Robert E. Feldman,  
Executive Secretary  
RIN 3064-AE04

Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue NW  
Washington, DC 20551  
Attn.: Robert de V. Frierson  
Docket No. R-14661

Re: Comments of Enterprise Fleet Management Inc. on Proposed Liquidity Coverage Ratio Requirement

Dear Sir or Madam:

Enterprise Fleet Management, Inc (“EFM”) is pleased to offer comment on the proposed liquidity coverage ratio (“LCR”) regulations issued by the Office of the Comptroller of the Currency (the “OCC”), the Board of Governors of the Federal Reserve System (the “Board”) and the Federal Deposit Insurance Corporation (the “FDIC” and, together with the OCC and the Board, collectively, the “Agencies”) entitled “*Liquidity Coverage Ratio: Liquidity Risk Measurement, Standards and Monitoring*” (the “Proposed Rule”).

As EFM is a user of bank customer securitization credit facilities, we wish to draw your attention to the comment letter submitted by The Structured Finance Industry Group and the Securities Industry and Financial Markets Association (the “Comment Letter”).

As described in more detail in the Comment Letter, these facilities are an important tool that we use to extend credit to our ultimate consumers which are companies and government agencies throughout the United States. EFM’s target market is medium-sized fleets which we define as fleets of 20 to 125 vehicles.

Our customers represent virtually every business segment including, among others, construction and construction related businesses, oil/gas services, consumer product distribution, health care,

manufacturing, and telecommunications. Fleet lease companies like ours assist these diverse organizations in acquiring, titling, plating, maintaining, managing insurance, managing collision claims, fueling, and ultimately disposing of the vehicles. Our customers are the small and medium sized businesses that form the backbone of our nation's economy, and more often than not, leased vehicles that we provide are the very backbone of these organizations.

Our lessees are private or governmental entities where the vehicles are essential to the mission of the organization – they are the tools of the trade so to speak. In other words, auto fleet leases are a vital part of our nation's economy because often the auto fleet lease vehicle is either directly used in the generation of revenue or otherwise so central to the function of the organization that it could not exist without it.

**Limiting our ability to provide cost effective financing to these customers should be avoided at all cost.**

We respectfully ask that the Agencies provide “look through” treatment for bank customer securitization credit facilities as described in Comment Letter.

Respectfully Submitted,



Steven F Usselman  
Senior Vice President, Finance