

From: SVP/GM Prepaid Solutions, Ralph Calvano
Subject: Electronic Fund Transfers

Comments:

Jennifer J. Johnson, Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, DC 20551

Dear Ms Johnson:

This letter is submitted to the Board of Governors of the Federal Reserve System in response to the proposed rules issued to implement the provisions of the Gift Card Amendment to the Credit Card Act of 2009. Specifically, the proposed rules seek to modify Regulation E, which implements the Electronic Funds Transfer Act (EFTA).

FIS is one of the world's largest technology providers to the financial services industry, serving clients in more than 100 countries across the globe. In particular, the FIS Prepaid Solutions Division is a major processor with approximately 1,000 associates supporting a wide range of network-branded prepaid cards that carry the American Express®, Discover®, MasterCard® or Visa® logo. Our customers include bank or credit union issuers of prepaid cards, as well as program managers that are responsible for distributing these products to consumers.

The proposed rules address disclosures, expiration dates and fees associated with general-use prepaid cards that are specifically marketed as 'gift' cards as well as general-use prepaid cards that qualify as exemptions from the new requirements. FIS, as a member of the Network Branded Prepaid Card Association (NBPCA), endorses the comments provided by the NBPCA in the attached letter from the NBPCA to the Federal Reserve dated 12/15/09.

Sincerely,

Ralph Calvano
SVP/GM Prepaid Solutions