

Docket No. R-1343 (Regulation E)
Meeting at the Federal Reserve Board on May 20, 2009

On May 20, 2009, representatives from ICBA and its member banks met with Governor Duke and Board staff to discuss the Board's proposed rules regarding overdrafts under the Electronic Fund Transfer Act (Regulation E).

ICBA was represented by:

John Buhmaster – President, 1st National Bank of Scotia
Samuel Vallandingham – CIO and Vice President, The First State Bank
Bill Loving – CEO, Pendleton Community Bank
Charles Collum – Chairman/CEO, Burke & Herbert Bank and Trust
Carl Pollard – Senior VP, Burke & Herbert Bank and Trust
Robert Steen – Chairman/CEO, Bridge Community Bank
Deb Takes – President/CEO, The Harleysville National Bank & Trust
Viveca Y. Ware – Senior Vice President, ICBA
Cary Whaley – Director, ICBA
Elizabeth Eurgubian – Regulatory Counsel, ICBA

ICBA representatives provided a handout (attached) in support of the following points:

- -ICBA and member banks reiterated their position that they favor providing consumers with the choice to opt out of a courtesy overdraft program.
- -ICBA and member banks discussed operational concerns with respect to the Board's debit hold proposal.
- -ICBA and member banks suggested the Board consider merchant requirements to address concerns underlying the Board's debit hold proposal.