



P. O. Box 2300
Tulsa, Oklahoma 74102-2300

April 14, 2011

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

Re: Notice of Proposed Rule Making
Docket No. R-1407
12 CFR Part 222
Fair Credit Reporting Risk-Based Pricing Regulations

Dear Ms. Johnson:

Thank you for the opportunity to comment on the Federal Reserve System and the Federal Trade Commission's proposed rule regarding risk-based pricing regulations. BOK Financial Corporation (BOKF) is a \$24 billion regional financial services company based in Tulsa, Oklahoma. Through our bank, BOKF NA, our assets are centered in Oklahoma, Texas, New Mexico, Arkansas, Arizona, Colorado, Kansas and Missouri. BOKF is the largest bank holding company that did not take TARP funds.

We support regulations that provide consumers with clear, easy to read information regarding their credit history obtained from a credit reporting agency. The proposed rule to incorporate the requirements of section 615(h) of the Fair Credit Reporting Act pursuant to section 1100F of the Dodd-Frank Wall Street Reform and Consumer Protection Act will accomplish this goal.

However, as we noted in our comment dated March 30, 2011 regarding the notice of proposed rulemaking to 12 CFR 202 (Docket R-1408) incorporating this regulation on adverse action notices, financial institutions need sufficient time to develop, test and train staff on the changes. The estimated time of 16 hours to update computer systems and model notices is severely underestimated.

Many of the forms and notices financial institutions utilize are provided by third-party vendors. Given that this proposed rule is still in the comment period, and it is unclear when this rule will be final, we have concerns about whether our vendors will be able to assist us in implementing these changes by the required date of July 21, 2011.

We believe the Federal Reserve and the Federal Trade Commission must delay enforcement of this regulation to allow financial institutions sufficient time to meet the above design challenges.

The Board seeks comment on the costs, compliance requirements or changes in operating procedures arising from the application of the proposed rule to small institutions. We contend the Board should also seek input from larger institutions. While small institutions may only have one approach to implement the proposed rules, larger institutions face the same difficulties, often time through various delivery channels.

Finally, the Board seeks comments on the design and content of model forms H-6, H-7, B-6 and B-7. We believe that the credit score is the most important information for the consumers and financial institutions, followed by the key factors affecting the score.

We believe the credit score and key factors should be placed more prominently on the model forms.

We appreciate the opportunity to comment on this proposed rule. We welcome the opportunity to work with the Federal Reserve and the Federal Trade Commission to improve consumer disclosures. Should you have any questions regarding our recommendations or need further detail, please contact me at 918-488-7378.

Sincerely,

Dean Miller, SVP
Senior Compliance Manager
BOKF Corporation
7060 S. Yale, Suite 300
Tulsa, OK 74136
damiller@bokf.com

cc:

Frank Keating, President and Chief Executive Officer, American Bankers Association
Frederic E. Dorwart, Dorwart Lawyers, General Counsel to BOKF