

Proposal: 1410 (7100-AD69) - Incentive-Based Compensation Arrangements

Description: Joint notice proposing rules to implement section 956 of the Dodd-Frank Act. The proposed rule would require the reporting of incentive-based compensation arrangements by a covered financial institution and prohibit incentive-based compensation arrangements at a covered financial institution that provide excessive compensation or that could expose the institution to inappropriate risks that could lead to material financial loss.

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Comment ID: 80816

From: Angela Bellacosa

Subject: Incentive-Based Compensation

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Comments:

Dear Sir/Madam;

Please do whatever is in your power to regulate the pay that the top management of banks and investment companies and all stock brokers and the top management of insurance companies cannot fleece the hardworking people who place their hard earned money in their institutions with the hope of earning returns on it.

There has been a gigantic and extremely detrimental grab of the profits from these corporations in the last 30 years, and the funds have been transferred to the top managers and investors in these corporations. This has had the effect of glutting the top managers and investors with the money that should have rightfully been paid out to the original consumers of the services provided by the corporations. The impact has not only deprived the hard working people whose returns have been wrongfully transferred to the few who are administering their money, but it has led to outrageously greedy and irresponsible business practices on the part of the top managers of these companies, such as not paying due attention to ensuring the security of the money invested in their firms and in Ponzi like schemes.

It is time to reintroduce fairness and responsibility into the top management of banks, investment companies, and insurance companies, and brokerage firms. Please reinstate the regulations that were present in the pre-Reagan era, which safeguarded Americans' money and also the economy from bubbles.

Angela Bellacosa