

From: Sandra L. Meier
Proposal: 1419 (RIN 7100-AD76) - Reg E - Electronic Fund Transfer
Subject: Reg E - EFT

Comments:

Date: Jun 28, 2011

Proposal: Regulation E; Electronic Fund Transfers
Document ID: R-1419
Document Version: 1
Release Date: 05/12/2011
Name: Sandra L Meier
Affiliation: Banking
Category of Affiliation: Commercial
Address:
City:
State:
Country:
Zip:
PostalCode:

Comments:

I work in the wire transfer operations and can tell you a U.S. bank has little control over the length of time a wire takes once it leaves the United States. This proposal puts an unrealistic requirement on the U.S. bank initiating a transfer. Additionally, I never know exactly what fees will be taken by the foreign bank. How will we ever be able to comply? We already disclose our fee when the customer initiates a wire and we disclose the exchange rate in our notice mailed the next day. Please discuss this with persons who are involved in wire operations! Thank you.