

From: Rita Mongelli

Subject: Reg Y

---

Comments:

Date: May 28, 2011

Proposal: Regulation Y - Definitions of Predominantly Engaged In Financial Activities and Significant Nonbank Financial Company and Bank Holding Company

Document ID: R-1405

Document Version: 1

Release Date: 02/08/2011

Name: Rita Mongelli

Affiliation:

Category of Affiliation:

Address:

City:

State:

Country: UNITED STATES

Zip:

PostalCode:

Comments:

I think that it is important for the FRB to set regulatory guidelines and oversight for Significant Nonbank Financial companies. These legal entities have traditionally fallen through the cracks of regulatory oversight, and can potentially provide significant damage to individual consumers, as well as the health of the overall national financial situation. I encourage the FRB to act upon this as expeditiously as possible for the good of all. I would also suggest lowering the monetary threshold to 20 - 30 billion, instead of 50 billion.