

From: Susan Fisher
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Subject: Regulation CC

Comments:

Public Comments on Availability of Funds and Collection of Checks:[/p]

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Comment: As an employee of a financial institution, I am concerned that many items we are required to give same day and next day availability are the ones most likely to be fraudulent. Postal Money Orders are often counterfeit as well as many bank and cashier checks. Unfortunately, Financial Institutions (esp. the large ones) are not as willing to help each other out by verifying validity of such items. We had someone make counterfeit cashier checks in our name with a copy of our treasurer's signature and passed them around many states through Craig's List offerings/purchases. They even stole another company's FED EX number to overnight these checks to people. We were willing to verify to those people who called us, that they were fraudulent and we put a notice on our website. Those who didn't call most likely lost money if their bank took the check and gave immediate credit. Please look at the funds availability on behalf of the financial institutions. Our technology has advanced for the general public so much that the thieves are able to print any check from any financial institution and make them appear real, even with magnetic ink.