

3601 Vincennes Road, Indianapolis, Indiana 46268
Phone: 317.875.5250 | Fax: 317.879.8408

www.namic.org

122 C Street N.W., Suite 540, Washington, D.C. 20001
Phone: 202.628.1558 | Fax: 202.628.1601

June 6, 2016

Robert deV. Frierson
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW.
Washington, DC 20551

**Re: DEPARTMENT OF THE TREASURY Office of the Comptroller of the
Currency 12 CFR Part 42 Docket No. OCC-2011-0001, RIN 1557-AD39
FEDERAL RESERVE SYSTEM 12 CFR Part 236 Docket No. __ RIN __
FEDERAL DEPOSIT INSURANCE CORPORATION 12 CFR Part 372
RIN 3064-AD86 FEDERAL HOUSING FINANCE AGENCY 12 CFR Part 1232
RIN 2590-AA42 NATIONAL CREDIT UNION ADMINISTRATION
12 CFR Parts 741 and 751 RIN 3133-AE48 SECURITIES AND EXCHANGE
COMMISSION 217 CFR Part 303 Release No.; File no. __ RIN __
Incentive-based Compensation Arrangements (the “Proposed Rule”)**

Dear Secretary, deV. Frierson:

The National Association of Mutual Insurance Companies (“NAMIC”) is writing to request the Agency extend the public comment period on the proposed Rule to allow an additional 90 days to provide comments.

NAMIC is the largest property/casualty insurance trade association in the country, serving regional and local mutual insurance companies on main streets across America as well as many of the country’s largest national insurers. The 1,400 NAMIC member companies serve more than 135 million auto, home and business policyholders and write more than \$196 billion in annual premiums, accounting for 50 percent of the automobile/homeowners market and 31 percent of the business insurance market. Through our advocacy programs, we promote public policy solutions that benefit NAMIC companies and the consumers we serve.

The Proposed Rule was published in the Federal Register on April 14, 2016 and required that comments must be received by July 22, 2016. We are concerned that there is not sufficient time

for stakeholders to evaluate the 707 page Rule and its accompanying information. We believe this is particularly important for a Rule as complex as this one, with the sheer volume of information to be digested.

The comment period ending July 22, 2016, falls well short of the necessary time for us to be able to fully evaluate the proposed changes that will significantly impact the wide and varied operations of our affected members. We ask that the public comment period be extended and allow for an additional 90 days. If you have questions or comments, also please feel free to contact me at 202-628-1558, tkarol@namic.org.

Respectfully submitted,



Thomas Karol
General Counsel Federal
National Association of Mutual Insurance Companies
122 C St NW, Suite 540
Washington, D.C. 20001
The difference is in the experienceSM