

**Meeting Between Federal Reserve Staff
and Representatives of Bank of America
November 9, 2010**

Participants: Paul Kramer, Jeanette Blanco, Kevin MacMillan, Yvette Bohanan, Joanne Rivet and Marina Moore (Bank of America)

Dana Miller, Samantha Pelosi, Mandie Aubrey, David Stein, Ky Tran-Trong and Vivian Wong (Federal Reserve Board)

Summary: Staff from the Federal Reserve Board met with representatives of Bank of America to discuss the remittance transfer provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Bank of America's representatives provided an overview of Bank of America's wire transfer process and SafeSend product. The Bank of America representatives also discussed particular aspects of the remittance transfer provisions, including disclosure of certain information (total transfer fees, total amount of local currency to be received, promised date of delivery) on receipts for wire transfers, posting of storefront and internet disclosures containing information about model transfers, error resolution, cancellation and refunds.