GE Capital

500 W Monroe
Chicago, IL 60661
USA

April 1, 2013

Robert deV. Frierson
Secretary,
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, D.C. 20551

Robert E. Feldman,
Executive Secretary
Attention: Comments
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, D.C. 20429

Communications Division
Office of the Comptroller of the Currency
Mail Stop 6W-11
Attention: 1557-0100
Washington, D.C. 20219

Re: Proposed Revisions to the FFIEC 009 and FFIEC 009a Reports (OMB control numbers: FRB, 7100-0035; FDIC, 3064-0017; OCC, 1557-0100)

Dear Messrs. Frierson and Feldman:

General Electric Capital Corporation ("GECC") appreciates the opportunity to comment on the proposed revisions (the "Proposal") to the FFIEC 009 and FFIEC 009a reports (the "Reports") jointly proposed by the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System (the "Board") and the Federal Deposit Insurance Corporation (collectively, the "Agencies"). GECC is a savings and loan holding company ("SLHC") subject to virtually the same reporting requirements as bank holding companies ("BHCs") as a result of the Board's final notice on SLHC reporting published on December 29, 2011. The Agencies now have proposed to add SLHCs to

the panel of entities that must file the Reports. The Proposal would require reporting to begin as of June 30, 2013. While GECC appreciates the Agencies interest in broadening the base of U.S. financial institutions reporting on country exposure risk, we are concerned with the lack of preparation time provided in the Proposal for SLHCs to meet these new reporting requirements.

This Proposal comes in the midst of significant reporting implementation efforts that have been underway since early 2011 when the Board initially proposed requiring all SLHCs to conform their regulatory reporting to those required BHCs. Given the substantial new SLHC reporting obligations currently phasing-in throughout the remainder of 2013, and the fact that SLHCs have not previously been required to file the Reports, we urge the Agencies to, consistent with previous Board proposals extending BHC reporting to SLHCs, delay the implementation date for SLHCs until at least to June 30, 2014.

It bears noting that when extending BHC reporting requirements to SLHCs, the Board initially published its proposal on February 2, 2011, and published a final notice on December 29, 2011, at which time it required most non-exempt SLHC's to submit their intital FR Y-9 series of reports beginning with the reporting period ending March 31, 2012 (subsequently extended for certain SLHCs to the reporting period ending September 30, 2012). Thus, the Board provided SLHC's at least 12 months prior notice of new reporting obligations to allow appropriate time to rationalize data sources, design regulatory reporting tools and implement stable reporting infrastructures to assure presentation of quality data reporting.

A prior notice period amounting to approximately five (5) months lead-time is insufficient to initiate reporting of the type and volume of data (in excess of 7,000 data points) required by the Proposal. In order to provide the amount and granularity of information requested in the Reports, SLHCs will need additional time to design, integrate and test required systems and process changes as much of the information required is not currently tracked in mandated reporting formats. Allowing SLHCs additional time will result in more accurate, reliable and comparable reporting and should have limited impact on the Agencies ability to monitor foreign country exposures given the scope of potential new SLHC reporters.

We thank the Agencies for the opportunity to comment. If we can provide any further information, please contact me at 312-441-7457 (karen.ingwersen@ge.com).

Sincerely,

Karen Ingwersen
Regulatory Reporting Leader