

April 8, 2011

Phyllis Borzi, Assistant Secretary  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, N.W., Room S-2524  
Washington, D.C. 20210

**Re: Department of Labor Request for Information: Reducing Regulatory Burden**

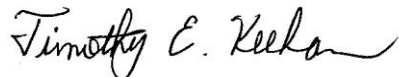
Dear Ms. Borzi:

The American Bankers Association (ABA) wishes to respond to the Request for Information (RFI) by the Department of Labor (DOL) on how the DOL can improve its significant regulations by modifying, streamlining, expanding, or repealing them. Attached is a letter sent in January 2011 by Frank Keating, ABA President and CEO, to Secretary Hilda L. Solis referencing President Obama's Executive Order 13563, "Improving Regulation and Regulatory Review," and citing for possible regulatory relief the DOL's proposal on the definition of "fiduciary" under ERISA.

We expect to respond to the RFI in a meaningful fashion, but are unable to do so within the unusually truncated timeframe the DOL has provided in which to submit comments (eighteen calendar days, inclusive of DOL's extension of time). Unfortunately, eighteen days is insufficient time to gather our member banks for thoughtful input into the RFI, especially in light of the number of ongoing rulemakings underway by the various agencies charged with implementing the Dodd-Frank Act. We hope to be given the opportunity to raise the issues of regulatory burden and costs with you in the near future.

Sincerely yours,

Sincerely,



Timothy E. Keehan  
Vice President & Senior Counsel  
Center for Securities, Trust and Investments  
American Bankers Association

cc: e. christi cunningham  
Associate Assistant Secretary for Regulatory Policy  
U.S. Department of Labor