

Bureau of Consumer Financial Protection
1700 G Street NW
Washington, D.C. 20552



November 13, 2020

Gregory A. Baer
President, Bank Policy Institute

Rob Nichols
President, American Bankers Association

RE: Petition for Rulemaking on the Role of Supervisory Guidance

Dear Mr. Baer and Mr. Nichols,

Thank you for filing the petition for rulemaking regarding the role of supervisory guidance.¹ As you are likely aware, in response to the petition, the Bureau and the prudential regulators have recently issued a Notice of Proposed Rulemaking.² That Notice serves as the Bureau's response to the petition for rulemaking regarding the role of supervisory guidance.

Sincerely,

Kathleen L. Kraninger
Director

¹ Bank Policy Institute and American Bankers Association, Petition for Rulemaking on the Role of Supervisory Guidance (Nov. 13, 2018).

² Role of Supervisory Guidance, 85 FR 70512 (proposed Nov. 5, 2020), <https://www.federalregister.gov/d/2020-24484>.