

From: [Greg Frith](#)
To: [Regulatory Comments](#)
Subject: Comments on Proposed Rulemaking for Part 723
Date: Tuesday, August 25, 2015 2:34:05 PM

Dear Sir/Madam:

I am all for less regulation, but I must say 3 of the 4 key changes will result in losses to our insurance fund.

Personal Guarantees-A business person who does not want to put his or her guarantee on a loan project has no real skin in the game and is more likely to walk.

Loan-To-Value Limits-The limits presently in place work and have worked in the banking arena for decades and are very prudent. As we have just recently seen 50% LTV may not work in a down market.

Construction and Development Loans-Same as the above, but you are just looking at bigger losses in this area.

Loan Participations-This change is also marginal. Is not the majority of Participation Loans commercial in nature.

Sincerely,

Greg Frith

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