

National Credit Union Association
1775 Duke Street
Alexandria, VA 22314-3428

Dear NCUA Board,

IH Mississippi Valley Credit Union (IHMVCU) is requesting you to reconsider your current proposal regarding separate consumer compliance exams for large credit unions. IHMVCU is a credit union over \$1B in assets and we would like to provide feedback with regards to how this proposal would impact us and other credit unions our size.

Credit unions that are \$1 Billion and above in asset size are already utilizing internal resources to conduct compliance reviews throughout the year to ensure compliance with regulations. Also, throughout the year credit unions participate in engagements with external auditors to review compliance in the following areas: IT, Accounting/Finance, Member Business Lending, Bank Secrecy Act, Human Resource, and Marketing.

In addition, the NCUA is also onsite each year conducting safety and soundness exams. During these exams regulatory compliance is constantly being reviewed by the NCUA examiners already. In the past, we have had specific compliance examiners onsite during our exam and their sole focus was compliance. IHMVCU is also a state-chartered credit union in Illinois and during our NCUA exam we also have Illinois state examiners onsite reviewing compliance.

IHMVCU is requesting the NCUA Board to reconsider this proposal and either remove the rulemaking and budget to 2020 or make significant changes before issuing a final rule. We are proposing that the NCUA considers defining large complex credit unions as over \$10 Billion and consider exempting federally insured state chartered credit unions from the rule so that there are less credit unions impacted by the rule. The last consideration that we would like to propose to the NCUA Board is that instead of having a separate compliance examination and CAMEL rating specifically for compliance, that you consider continuing to focus on regulatory compliance during the current safety and soundness exams instead of having a separate examination and rating. From a scheduling, resource, and budget perspective it would be difficult and costly for both credit unions and the NCUA to manage having separate exams throughout the year.

Thank you for taking the time to consider our comments prior to issuing a final rulemaking.

Sincerely,



Stacey Jorgensen
Compliance Manager