November 21, 2019

Ms. Vanessa A. Countryman, Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

RE: File Number S7-02-17

Dear Ms. Countryman:

We appreciate the opportunity to share our views and provide input on the Securities and Exchange Commission's ("Commission" or "SEC") Proposed Rules – *Update on Statistical Disclosures for Bank and Savings Loan Registrants* ("Guide 3").

Since the initial adoption of Guide 3 (1976) and subsequent revision (1986), US GAAP, IFRS and other SEC disclosure requirements have evolved while Guide 3 has remained substantially unchanged, creating overlap and inconsistencies between Guide 3 and other required disclosures. Therefore, we appreciate the Commission's efforts to update these important disclosure requirements.

We also commend the SEC for incorporating input received from preparers, investors, independent auditors and other stakeholders in connection with its 2017 request for comment on Guide 3 in developing the Proposed Rules. The Proposed Rules better align and reduce overlap with disclosures required by Commission rules, US GAAP or IFRS.

Based on our experience in the financial services sector as independent auditor, we support the Proposed Rules. However, we encourage the Commission to consider input from stakeholders regarding the cost vs. benefit of required disclosures, the scope of registrant applicability and whether the disclosures should be included within the audited financial statements.

Based on our knowledge of the industry and discussions with preparers, the proposed disclosures of uninsured deposits may be operationally challenging for preparers. The challenge is a result of the complex rules across accounts for determining the ultimate insured amounts. Currently, depository institutions report estimated uninsured amounts in their call reports. The largest depository institutions (those with 2 million or more deposit accounts) will be subject to the FDIC's "Recordkeeping for Timely Deposit Insurance Determination" rule (12 CRF Part 370 of the FDIC's Rules and Regulations) in April 2020, which subject those institutions to more accurate and timely reporting of the uninsured deposits. Given the complexities and soon-to-be different standards of accuracy in reporting to prudential regulators between the largest and other depository institutions, the Commission may want to consider aligning the SEC required disclosures to the other regulatory requirements/standards as applicable to each registrant or otherwise simplifying the proposed disclosure.

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To the extent the Commission determines that any of the proposed disclosures will be included in the notes to the audited financial statements, we anticipate independent auditors will be able to perform procedures on all proposed disclosures in the context of rendering an opinion on the issuer's financial statements taken as a whole.

We would be pleased to discuss our comments or answer any questions that the Commission may have. Please contact John May at [redacted], Jonathan Odom at [redacted] or Diane Howell at [redacted] regarding our submission.

Sincerely,

PricewaterhouseCoopers LLP

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