



Network Branded Prepaid Card Association
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January 14, 2013

Via Electronic Submission

Monica Jackson
Office of the Executive Secretary
Bureau of Consumer Financial Protection
1700 G Street NW
Washington, DC 20552

Attention: CFPB Docket No. CFPB-2012-0050 / RIN 3170-AA33

Re: Comment Letter on Proposed Temporary Delay of the February 7, 2013 effective date of Regulation E, Subpart B (Requirements for Remittance Transfers)

Dear Madam:

This letter is submitted to the Consumer Financial Protection Bureau (“CFPB” or “Bureau”) on behalf of the Network Branded Prepaid Card Association (“NBPCA”) in response to the proposed temporary delay of the February 7, 2013 effective date for Subpart B of Regulation E (Requirements for Remittance Transfers), published as part of the CFPB’s larger proposal to amend Subpart B and corresponding Official Interpretations in the *Federal Register* on December 31, 2013 at 77 *Fed. Reg.* 77188-77215 (the “Proposal”).

The NBPCA is a non-profit trade association representing a diverse group of organizations that take part in delivering network branded (often referred to as “open loop”) prepaid cards and other forms of prepaid access used by consumers, businesses and governments. The NBPCA’s members include prepaid access providers and sellers, in addition to depository institutions, card organizations, processors, program managers, marketing and incentive companies, card distributors, and law and media firms. The NBPCA is active on behalf of its members to inform and educate government officials, the media and consumers about these important payment products that provide critical access to financial services for the underbanked and a growing segment of “Generation Y” consumers, as well as convenience, security and efficiency to a wide-range of users. In its role as a leader in the prepaid industry, the NBPCA works with members to establish and encourage best practices that benefit card users and industry participants while at

the same time, protect our financial systems from misuse and abuse.¹ We welcome the opportunity to respond to the Proposal.

The NBPCA supports the CFPB's proposed temporary delay of the February 7, 2013 effective date for its Regulation E, Subpart B rules governing remittance transfers.

We do not believe that consumers will be harmed by the CFPB's proposed temporary delay of the remittance rules' effective date beyond February 7, 2013. Without the temporary delay, however, significant uncertainty may occur for remittance transfer providers as to how to comply with the final regulations as written versus the contemplated changes in the Proposal. Consumer confusion could also occur without a temporary delay because of differences in disclosures received before and after changes stemming from the Proposal become effective.

In addition, the NBPCA supports the CFPB's proposal to make the remittance transfer rules, including any revisions thereto as set forth in the Proposal, effective 90 days after the Proposal is finalized. We believe that 90 days is the minimum amount of time most remittance transfer providers will need to make necessary systems adjustments following final rule changes issued by the CFPB.

Thank you for this opportunity to provide input regarding this issue. If you have any further questions, please do not hesitate to contact us at (201) 746-0725.

Very truly yours,



*The Network Branded Prepaid Card Association
Kirsten Trusko
President and Executive Director*

¹ This letter does not necessarily represent the position of each of the organizations that is a member of the NBPCA.