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Appraisal Subcommittee

Federal Financial Institutions Examination Council

November 2, 2006

Claude A. Giroux, SRA, ASA, MRA
P.O. Box 487
Taunton, MA 02780-0487

Dear Mr. Giroux:

Thank you for your August 4, 2006 letter, which was referred to us by the Appraisal Foundation. In your letter, you described a lender's rejection of your client's application for removal of private mortgage insurance and requested that the Appraisal Subcommittee ("ASC") take steps "to prevent this unfair and restrictive practice in the future."

While we appreciate your concerns, the ASC does not have the statutory authority to take such steps under Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended. It appears that the lender identified in your letter is a subsidiary of a financial entity regulated by the Federal Deposit Insurance Corporation ("FDIC"). You might wish to refer your inquiry to the FDIC.

Please contact us if you have further questions.

Sincerely,

Ben Henson
Executive Director