

DATE: November 17, 2009

SUBJECT: Federal Reserve proposes rules to restrict fees and expiration dates on gift cards.

HIGHLIGHTS: The Federal Reserve Board on Monday announced proposed rules that would restrict the fees and expiration dates that may apply to gift cards. The rules would protect consumers from certain unexpected costs and would require that gift card terms and conditions be clearly stated.

DOCUMENT LOCATION: <http://www.federalreserve.gov/newsevents/press/bcreg/20091116a.htm>

FURTHER INFORMATION: Timothy A. Bosch, Vice President
Banking Supervision and Regulation Department
(314) 444-8440, or 1-800-333-0810, ext. 448440