DATE: December 18, 2007

SUBJECT: Confidentiality provisions in third-party agreements. (SR 07-19)

HIGHLIGHTS: The purpose of this letter is to clarify the Federal Reserve’s expectations regarding confidentiality provisions in agreements between a banking organization and its counterparties (for example, mutual funds, hedge funds, and other trading counterparties) or other third parties.


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