From: Pruner, Kevin [mailto:kevin.pruner@ncogroup.com]

Sent: Sunday, March 29, 2009 1:35 PM

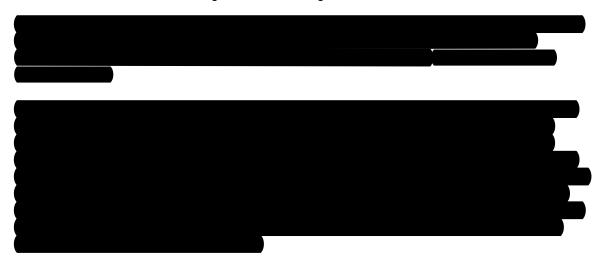
To: LLPComments

Subject: Legacy Loans Program - Asset Management

Importance: High Sensitivity: Confidential

Dear FDIC,

I am writing in reference to the proposed LLP and questions formulated for interested parties to consider; specifically in connection with Question #15 and the role of the government and private sector in the selection and oversight of asset managers.



My comments are directly related to the government and private sectors role in the selection and oversight process of asset managers, specifically 3rd servicers who might be engaged by the PPIFs to service purchased assets if the bank seller is unwilling or unable to continue servicing. Specifically, is there a list of government approved/authorized asset servicers/managers? How do I make sure that my company is considered for approval, if any? Who owns the decision to select an asset servicer - the PPIF, government or both?

Generally speaking, to promote efficiency the FDIC and PPIF's should have the flexibility to purchase assets on either a servicing retained or released basis, and to select 3rd party servicers who have a proven track record for optimizing performance during and after a servicing transfer. Setting up a list (potentially) of approved servicers by asset class (mortgage, auto, credit card, etc) with a standard document package (contract, service levels, data mapping elements, etc) would also promote efficiency between selling banks, PPIFs and 3rd party asset servicers/managers. For banks who will need to sell (or may be forced to sell) and are unwilling or unable to continue servicing, moving servicing to a proven 3rd party asset servicer/manager in advance of a sale will provide for a stable platform from which the PPIF's can purchase assets servicing retained. Doing this on a systemic asset basis would promote considerable value to the LLP program. Lastly, giving 3rd party asset managers/servicers the option to potentially participate in a specific PPIF asset purchase (putting skin/equity in a deal together with servicing) will align interests between PPIF and asset servicer, and this will promote profitability for both public and private investors.

Thank you for your time and I look forward to receiving your feedback to my email. Regards,

Kevin Pruner Senior Vice President Systems & Services Technologies, Inc. an NCO Company

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