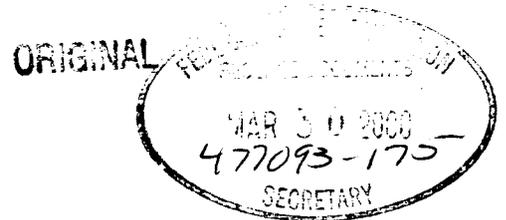


**COLUMBIA NATIONAL**  
Incorporated

March 29, 2000

VIA UPS OVERNIGHT DELIVERY



The Secretary  
Federal Trade Commission  
Room H-159  
600 Pennsylvania Avenue, N.W.  
Washington, DC 20580

RE: Gramm-Leach-Bliley Act (the "Act")

Dear Mr. Secretary:

I am counsel to Columbia National Incorporated, one of the nation's leading, privately owned, mortgage banks. Columbia National currently services in excess of \$12 billion dollars of residential and commercial real estate loans. It originates residential mortgage loans through a network of more than 60 offices throughout the United States and is presently ranked 45<sup>th</sup> among all mortgage servicing companies in terms of the number of loans serviced.

Without intending to reiterate many of the comments the Commission has already received on the proposed rules concerning privacy of consumer financial information, Columbia National does want to register its comments with respect to certain portions of the proposed rules.

Personal Information

The proposed rules defined nonpublic personal information to include, among other things, personally identifiable financial information which the Commission has indicated includes any personally identifiable information as financial information if it is obtained by a financial institution in connection with providing a financial product or service to a consumer. This interpretation would appear to be inconsistent with the definition of "personal information" contained in the Act. Under the Commission's definition a consumer's name and address would be considered nonpublic personal information; yet, in and of itself, it is not financial in nature. I would submit that the wording of the definition of personal information in the Act indicates that Congress did not anticipate that all information provided by a consumer would, or should, be considered as "personally identifiable information".

Timing of Notices

Under the proposed rules, it would appear that the timing between the issuance of an initial notice to a consumer and the annual notices required to a customer could be confusing. It is possible for a consumer to receive his or her initial notice in one month and an annual notice the next month or two. Some consideration might be given to spacing the time between an initial notice and the annual notice.

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410/872-2000 OFFICE

...Our 60<sup>th</sup> Year



Limits on Re-Disclosure

As other commentators have mentioned, Columbia National would also object to the requirement that financial institutions be required to monitor the activities of third parties by forcing non-affiliated third parties to develop policies and procedures to ensure compliance with the limits on re-disclosure. We believe that the comments you received on this point from Wilshire Credit Corporation state this issue very succinctly.

Columbia National respectfully requests that the Commission revisit these areas in order to conform the language of the proposed rule to the clear intent of Congress and with the view towards adopting rules that are rational and reasonable in the marketplace.

I thank you for this opportunity to comment on the proposed rules.

Very truly yours,



Thomas F. Ireton  
General Counsel

TFI:sb