

Dear SFC,

Please see our comments.

- (Section 2.4b) - We use internal and external reference information when setting credit limits for clients. We want to confirm our understanding that this line item 2.4b would not result in credit bureau checks being a necessity to set credit limits for clients.

- (Section 3.1) – We would like to confirm that, among several other factors, the prudent measures taken to monitor concentration limits and correlated securities can consider the materiality of size of the loan exposure.

- (Section 7) – Can we obtain some clarity on when the proposed changes become effective with regards to the stress-testing criteria outlined in section 7. We currently have many internal controls and governance measures to monitor these metrics. It would be helpful to understand when these new stress-test metrics would become required.

We would wish to remain anonymous as a respondent.

Thanks.

Kind Regards,