

that we don't set any precedents here that would be unhappy and that we don't leave the consumers without adequate protection. This bill, the crux of this bill as you may recall from our conversation the other day, and by the way the amendment that I'm proposing is being handed out to you at the same time. I didn't realize it was in the Journal so you can look in either place. But the crux of this bill is to provide the...with respect to certain types of documents which they call compliance review documents, it says that those documents are confidential and are not discoverable, that is parties who are in some kind of conflict with these banks or S & Ls, this bill applies to depository institutions, by the way, and to no other kinds of businesses, but it's basically saying with respect to parties who are in conflict with these institutions that as far as compliance review documents are concerned they are confidential and they are not discoverable or admissible into evidence in any civil procedure. Okay? So lawyers cannot come in there and discover what information they have or cannot use it in a trial. And then when you look back to see what a definition of a compliance review document is, and that's important to do because you want to see what the universe is of the types of documents that are being considered here. It says compliance review documents means documents prepared for or created by, prepared for or created by a compliance review committee. So you've got to go one more step back now, what is a compliance review committee? Well, a compliance review committee means an audit committee, a loan review committee, a compliance committee appointed by the board of directors of a depository institution or any person who acts in an investigatory capacity at the direction of any one of these different types of committees. And a compliance review committee that are applicable under this acts are those whose functions are to evaluate and seek to improve loan underwriting standards, asset quality, financial reporting to federal or state regulatory agencies or compliance with federal or state statutory or regulatory requirements. The point I'm trying to make to you as you listen to these different categories of things that are called "compliance review" is that it encompasses a much larger world than the words compliance review would lead you to believe. And in fact, calling something here a compliance review document is a misnomer or may be a misnomer because it includes a much broader range of documents than those that are necessary in order to review compliance with state and federal laws. It can include loan underwriting standards, whether or not related to state or federal law, asset quality standards, things like that. If I