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Edouard Fernandez-Bollo
Errol Kruger
Co-Chairmen, AML-CTF WG
Basel Committee on Banking Supervision
Centralbahnplatz 2
CH-4002 Basel

October 19, 2007

Dear Chairmen,

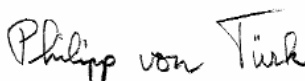
On behalf of the Wolfsberg Group and The Clearing House Association, we thank you for your letter of October 12, 2007. We appreciate your having encouraged the industry to implement the necessary changes in the payment message standards, as set forth in your statement published in the Basel Committee Newsletter No. 12, "Transparency in payments messages."

We look forward to being advised about the development of further supervisory policies and priorities for the implementation of transparency rules referred to in your letter and statement, and we, in turn, would be pleased to be in further contact with you as circumstances warrant.

Kind regards,



David Bagley
Co-Chairman
The Wolfsberg Group



Philipp von Türk
Co-Chairman
The Wolfsberg Group



Norman R. Nelson
General Counsel
The Clearing House Association L.L.C.

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