



09-BK-145

February 16, 2010

Mr. Peter G. McCabe  
Secretary of the Committee on Rules of Practice and Procedures  
Administrative Office of the United States Courts  
Washington, D.C. 20544  
Rules\_Comments@ao.uscourts.gov

**VIA ELECTRONIC MAIL**

**Re: Comments on Proposed Amendments to the Federal Rules of Bankruptcy Procedure**

Dear Mr. McCabe and Members of the Advisory Committee:

HSBC Bank USA, National Association and its lending subsidiaries, and the lending subsidiaries of HSBC Finance Corporation (together, HSBC North America), appreciate the opportunity to submit comments regarding the proposed changes to the Federal Rules of Bankruptcy Procedure. HSBC North America is part of HSBC Group, one of the largest financial services organizations in the world. HSBC North America's businesses serve customers in the following key areas: personal financial services, credit cards, specialty insurance products, commercial banking, private banking, and global banking and markets.

Our only comment relates to the new sentence proposed to be added to Rule 3001(c)(1), as follows: "When a claim is based on an open-end or revolving consumer credit agreement, the last account statement sent to the debtor prior to the filing of the petition shall also be filed with the proof of claim."

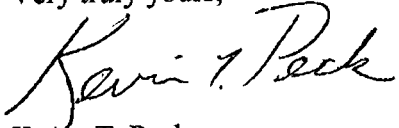
As written, the proposal would require a creditor to file an exact copy of the last account statement sent to the debtor. Creditors generally do not image or otherwise copy the front and back of each account statement that is sent to the debtor. Instead, it is our understanding that most creditors, like us, maintain the pertinent financial and other information that is presented on the statement electronically on their systems. The formatting is often different; the boilerplate language is generally not kept on the system. The system information does not look like the actual account statement sent to the debtor. We believe the proof of claim form already provides sufficient information, but if it is decided that more specific financial information must be provided, we suggest that the proof of claim form itself be modified to include the pertinent information that was included on the last account statement. Alternatively, creditors should be

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given the flexibility to attach such information to the proof of claim in the form in which the information is kept.

Very truly yours,

A handwritten signature in cursive script that reads "Kevin T. Peck". The signature is written in black ink and is positioned above the printed name.

Kevin T. Peck

Vice President and Associate General Counsel