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9-13-2010

**Letter from Gary J. Cohen to Neil Miller regarding the
memorialization of the FCIC's and Maryland Insurance
Administration's Understanding on Non-Public Information**

Gary Cohen

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September 13, 2010

Via Hand Delivery

Mr. Neil Miller
Associate Commissioner
Maryland Insurance Administration
200 St. Paul Pl, 2700
Baltimore, MD 21202

**Re: Letter of Agreement regarding the Confidential Treatment of
the Maryland Insurance Administration Non-Public Information**

Dear Mr. Miller:

On behalf of the Financial Crisis Inquiry Commission ("the Commission"), this letter will serve to memorialize our understanding with respect to the treatment of non-public information voluntarily provided by the Maryland Insurance Administration and its affiliates ("MIA ") to the Commission and its staff. This letter provides additional confidentiality and is more restrictive than other confidentiality agreements entered into by the Commission per National Archives and Records Administration.

When submitting information to the Commission, the MIA will indicate what is "non-public" information to allow the Commission to track MIA's submissions appropriately. The Commission understands that the MIA has requested that we treat interview transcripts and notes thereof as confidential in accordance with this letter.

Any non-public information that is obtained from MIA will be used only by employees and agents of the Commission who have a need to know and use the information in the performance of their official work duties in a manner consistent with its non-public status and applicable law. All persons with whom non-public information is shared will be advised of and, as condition of receiving non-public information, will agree to comply with the understanding in this letter.

In accordance with its statutory mandate and its duty to the American public, the Commission, if it determines it is in the public interest, may release to the public non-public information obtained from MIA as part of any interim or final report to the President and Congress, or in connection with any public hearings, if the Commission determines to do so by a majority vote, or by the decision of the Chairman and Vice Chairman acting together on behalf of the Commission.

Prior to any release of non-public information under the above paragraph, the Commission will give written notice to MIA, and allow MIA to consult with the Commission before the Commission uses any of the MIA's non-public

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Executive Director

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information in any interim or final report to the President and Congress, or in any public hearing. In particular, if there is any information which the MIA is required by law to keep confidential for a period of time, and you so notify us of that fact, the Commission will respect that restriction.

Nothing as described in this letter will prevent the Commission or its staff from complying with a request or demand from a duly authorized Committee of the United States Congress with authority to require and receive the non-public information, or a legally valid and enforceable subpoena or order by a court of competent jurisdiction for the non-public information or testimony related thereto. Prior to any release of non-public information under this paragraph, the Commission will give written notice to MIA.

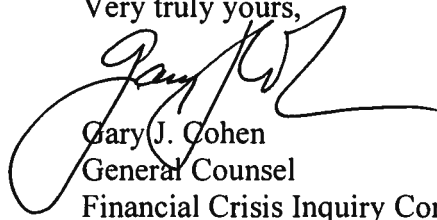
Finally, all information obtained from MIA or relating to MIA will be transmitted to the National Archives and Records Administration (NARA) following the completion of the Commission's work. To the extent permitted by law, the Commission will request that NARA not release to the public or any other person, entity or agency the MIA non-public information. The Commission will make NARA aware of the Commission's obligation under this Letter of Agreement and require NARA to provide advance notice in writing to the MIA in the event that it intends to release any MIA non-public information to any person, entity or agency.

Any communications to the MIA under this Letter of Agreement should be made in writing to the Associate Commissioner, Examinations & Auditing, Maryland Insurance Administration, 200 St. Paul Pl., 2700, Baltimore, MD 21202.

Any communications to the Commission under this Letter of Agreement shall be made in writing to Gary Cohen, General Counsel, Financial Crisis Inquiry Commissioner, 1717 Pennsylvania Ave., NW, Suite 800, Washington, DC 20004-4614.

By signing below, the Commission agrees to be bound by the provisions outlined in this Letter of Agreement.

Very truly yours,



Gary J. Cohen
General Counsel
Financial Crisis Inquiry Commission

Cc: Wendy Edelberg
Executive Director