

December 26, 2012

Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

File Reference: No. 2012-250, Proposed Accounting Standards Update, Balance Sheet (Topic 210) – Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities ("Proposed ASU")

Dear FASB Board Members and Staff:

The PNC Financial Services Group, Inc. ("PNC") appreciates the opportunity to comment on the above referenced Proposed ASU. PNC supports the Financial Accounting Standards Board's ("the Board") efforts to improve offsetting disclosures to allow for more comparability of financial statements prepared in accordance with U.S. GAAP to those financial statements prepared in accordance with IFRS.

With regards to the aforementioned Proposed ASU, we believe that the scope is sufficient to provide useful comparative information to users of the financial statements prepared in accordance with U.S. GAAP and IFRS.

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We appreciate the Board's request for feedback on this matter and appreciate the opportunity to share our views with the Board and Staff. We welcome any questions or comments you may have. Please contact me with any questions about PNC's comments at 412-762-7546.

Sincerely,

John (JJ) Matthews

**Director of Accounting Policy** 

The PNC Financial Services Group, Inc.

cc:

Mr. Gregory Kozich

Senior Vice President and Controller The PNC Financial Services Group, Inc.