



CREDIT SUISSE GROUP  
Paradeplatz 8  
CH-8070 Zurich  
Switzerland

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Technical Director  
Financial Accounting Standards Board  
401 Merritt 7  
P.O. Box 5116  
Norwalk, Connecticut, USA 06856-5116  
director@fasb.org

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Credit Suisse Group (“CSG”) welcomes the opportunity to comment on the Financial Accounting Standards Board’s (“FASB”) proposed Exposure Draft *Disclosures about the Credit Quality of Financing Receivables and the Allowance for Credit Losses* (the “proposed ED”). CSG is registered as a foreign private issuer with the Securities and Exchange Commission and its consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States (“US GAAP”).

Overall, CSG supports the proposed ED intended to improve the transparency of financial reporting by requiring enhanced disclosures about the allowance for credit losses and the credit quality of financing receivables.

However, we have some concern about the proposed ED, in particular:

**Credit quality indicator**

The proposed ED requires a regulated company, to the extent internal risk ratings are used as a credit quality indicator, to explain how the company’s internal risk ratings compare with the federal regulatory ratings. We recommend considering that financial institutions are already required to disclose credit risk ratings and propose to convergence with Pillar 3 Basel II on the application for this issue.

**Interim and annual reporting**

The proposed ED will require more disclosure under what are already tight reporting deadlines. We recognize users of financial statements would be better served having the proposed enhanced disclosures on an interim basis. However, for SEC registrants, the interim reporting period is much shorter than the annual reporting period. Therefore, we ask that FASB continuously keep in mind the shortened interim reporting time frame and

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the level of detail required when considering the expansion of the disclosers to interim periods.

**Effective Date**


If the final Statement of Financial Accounting Standard is effective for periods ending after December 15, 2009, as proposed, it would be operationally challenging to implement and gather the data necessary to comply with the disclosure requirements in such a short period of time. Not all of the information requested is readily available. Implementing the disclosure will require additional information sources that are not currently part of the disclosure process.

We would welcome the opportunity to further review any changes you may consider to this proposed standard prior to its final issuance. In the meantime, if you have any questions or would like any additional information on the comments we have provided herein, please do not hesitate to contact Todd Runyan on +41 44 334 80 63 or Eric Smith on +1 212 538 5984.

Sincerely,



Rudolf Bless  
Managing Director  
Chief Accounting Officer Group



Trudy Dubacher  
Vice President  
Accounting Policy and Assurance Group