



Tom Panther
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December 10, 2012

Ms. Susan Cospers
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856

Via email: director@fasb.org

File Reference No. 2012-250, *Balance Sheet (Topic 210): Clarifying the Scope of Disclosures about Offsetting and Liabilities*

Dear Ms. Cospers:

SunTrust Banks, Inc., ("We") appreciates the opportunity to comment on the Proposed Accounting Standards Update – *Balance Sheet (Topic 210): Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities*.

Responses to Questions in the Proposed Accounting Standards Update

Question 1: The proposed amendments would require an entity to provide the disclosures required by Section 210-20-50 for derivatives, repurchase agreements and reverse repurchase agreements, and securities borrowing and securities lending transactions that are either offset in accordance with Section 210-20-45 or Section 815-10-45 or subject to an enforceable master netting arrangement or similar agreements. Do you believe that there are other instruments that should be included in the proposed scope that would provide useful information to users of financial statements as it relates to reconciling differences as a result of offsetting between financial statements prepared in accordance with U.S. GAAP and those financial statements prepared in accordance with IFRS?

Response: No. We believe part and parcel of the commercial use of derivatives, repurchase agreements and reverse repurchase agreements, and securities borrowing and securities lending transactions is the ability to net; whereas, the other assets and liabilities previously included in the original scope do not share a similar commercial benefit and are correctly excluded from the scope of the proposed Update.

Question 2: Do you foresee any significant operability or auditing concerns or constraints in implementing the revised scope of the disclosures based on the proposed amendments in Question 1?

Response: While implementing the disclosures related to balance sheet offsetting promulgated in ASU No. 2011-11—*Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities* have proven costly relative to the benefit that we believe they provide to users of our financial statements, this scope clarification reduces that cost significantly relative to the alternative. Thus, we are quite supportive of it and appreciate the Board's consideration of the feedback it has received from preparers.

We appreciate the opportunity to provide our comments on the proposed disclosures. Thank you for considering our views. If you have any questions, please contact Tom Panther at (404) 588-8585.

Respectfully,

A handwritten signature in black ink, appearing to read "Tom Panther", with a long horizontal flourish extending to the right.

Tom Panther,

Controller and Principal Accounting Officer