



February 4, 2016

To: Members of the House of Representatives

From: James Ballentine, Executive Vice President, Congressional Relations & Political Affairs

Re: Support H.R. 766, the Financial Institutions Customer Protection Act

On behalf of the members of the American Bankers Association (ABA), I write to express our support for H.R. 766, the Financial Institutions Customer Protection Act of 2015 and request that the House approve this measure when it is considered on the House floor today.

This legislation, introduced by Representative Blaine Luetkemeyer, would require federal banking agencies to present a material reason for a financial institution to terminate a relationship with a customer or group of customers.

Banks are in the business of providing financial services for law-abiding customers, and they share a common goal with law enforcement of maintaining the integrity of the payments system. These financial institutions are committed to combatting the financing of terrorism, money-laundering and other serious financial crimes. Banks already keep records and report suspicious activities to law enforcement; however, some recent programs instituted by federal banking agencies makes banks responsible for policing customers. Banks should not be judge and jury on whether customers are operating legally. Combatting financial fraud works best when we work together with our regulatory agencies and law enforcement. H.R. 766 recognizes that partnership role, while respecting the rights of customers.

ABA commends the House Financial Services Committee for approving this legislation with the support of members on both sides of the aisle. We urge the House to approve H.R. 766.