

June 24, 2014

The Honorable Tom Carper
United States Senate
Washington, D.C. 20515

The Honorable Tom Coburn
United States Senate
Washington, D.C. 20515

Dear Chairman Carper and Ranking Member Coburn,

The undersigned financial services organizations are writing in support of the draft bills, the Federal Information Security Modernization Act of 2014 and the National Cybersecurity and Communications Integration Center Act of 2014, both of which are expected to be marked up this week.

The threat of cyber attacks is a clear and present danger to the Federal government, our industry and to other critical infrastructure providers that we and the nation as a whole rely upon. The financial services sector makes substantial investments in protecting our infrastructure, has improved coordination among institutions of all sizes and is continually enhancing our partnerships with the Federal government. However, this alone is not enough and it is critical for Congress to take action to enhance, facilitate, and protect threat information sharing across sectors and with the Federal government. It is also critical that our nation ensures the effectiveness of information security controls supporting Federal operations and assets.

Strengthening Federal systems and formalizing the National Cybersecurity and Communications Integration Center are important steps in our nation's overall Cybersecurity strategy. We believe that the draft bills as they stand now further strengthen the ability of the private sector and the Federal government to work together to protect vital information systems and develop a more effective information sharing framework to respond to cyber threats.

Each of our organizations and our respective member firms has made Cybersecurity a top priority and we are committed to continuing to work with you and your colleagues in the Senate so that effective Cybersecurity and threat information sharing legislation can be enacted into law as soon as possible.

Sincerely,

American Bankers Association
Financial Services Roundtable

CC: Members of the Senate Homeland Security Committee