



Building Success. Together.

May 19, 2015

The Honorable Richard Shelby
Chairman
Committee on Banking, Housing and Urban Affairs
United States Senate
Washington, D.C. 20510

Dear Chairman Shelby:

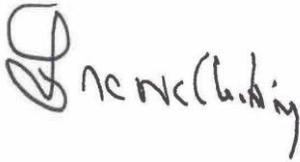
On behalf of the members of the American Bankers Association (ABA), we are writing to express our support for the “Financial Regulatory Improvement Act of 2015.” The bill is a significant, but focused step toward addressing many of the statutory and regulatory barriers that keep banks from more efficiently serving the needs of their local communities.

Regulation is a fact of life for bankers. However, the many changes that have occurred over the past few years have made seemingly simple tasks, like originating a mortgage, preparing for an examination, and filling out a Call Report take on an unnecessary level of complexity. From the smallest community banks to midsize, regional and money center banks, our members seek a regulatory environment that benefits consumers and helps the country promote economic growth in tandem with safe and sound lending. This bill would be a positive step toward creating such an environment, to the benefit of the communities our members serve.

Many of the ideas in your bill have received bipartisan support in the Senate or House, and all are worthy of further consideration. Each title of the legislation appropriately addresses concerns raised by both lenders and regulatory agencies. Issues like whether the burden of unnecessary privacy notice paperwork can be eliminated, whether a \$50 billion asset threshold is the best way to designate a systemically important financial institution, the appropriateness of applying a stress test to midsize institutions, and whether there is a better way to define “rural” so that exemptions from mortgage rules can be applied as Congress intended are appropriate for the Committee to address at this critical juncture. ABA supports the measured approach you have taken in addressing each of these important issues.

In advance of Thursday's planned markup, it is our sincere hope that the Committee recognizes what is at stake for the communities our members serve. We urge the members of the Committee to support this proposal and we look forward to continuing to work with members of the Committee from both sides as the process moves forward.

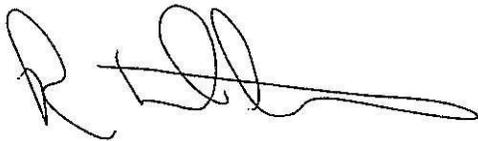
Sincerely,



Frank Keating
President and CEO
American Bankers Association



John A. Ikard
ABA Chairman
President and CEO
FirstBank Holding Company, Lakewood, CO



R. Daniel Blanton
ABA Chairman-Elect
Chief Executive Officer
Georgia Bank & Trust, Augusta, GA



Dorothy A. Savarese
ABA Vice Chairman
Chairman, President and CEO
The Cape Cod Five Cents Savings Bank, Orleans, MA



G. William Beale
ABA Treasurer
President and CEO
Union Bankshares Corporation, Richmond, VA

cc: Members of the Senate Committee on Banking, Housing, and Urban Affairs