August 29, 2017

To All Bank CEOs:

Like you, I have been watching the coverage of Hurricane Harvey and the devastation it has caused and wondered how, individually and as an industry, we can be of assistance. With Harvey still doing damage to the western Gulf Coast, it might be several days before anyone can fully assess the damage and needs of those affected. But we can already see that this is a disaster of epic proportions, and that a similarly large-scale response will be needed to help the thousands of affected families, businesses and communities recover.

This email is to provide a brief assessment of efforts to date, the industry’s response and ways ABA and others can help.

**Efforts to Date**

ABA has been working closely with the Texas Bankers Association and other groups to track the storm’s path and its impact on the banking sector. We know that individual institutions have been hit hard in Texas in places like Rockport and Houston, and with floodwaters still rising, more banks could be affected both in Texas and Louisiana. Through our role in the Financial Services Information Sharing and Analysis Center (FS-ISAC), we are closely coordinating with federal, state and local officials to ensure that the banking system continues to function properly. Recognizing the serious impact of the storm, regulators have proactively issued guidance for banks with customers affected by Harvey, giving them latitude to respond to the current crisis and lead local recovery efforts. ABA has also extended resources such as our Crisis Communications Toolkit to assist banks on the front lines of this still unfolding disaster. You can find these and other information resources on a special [Hurricane Harvey page](https://ABA.com) on aba.com.
Banking’s Response

It will come as no surprise to you that the industry’s response to date has been caring, generous and committed. Local community banks have offered other institutions everything from their mobile branches to cashing checks for noncustomers and providing shelter for their fellow employees. Institutions of all sizes operating in the area have suspended ATM surcharges, late fees on loans and other service fees. Meanwhile the nation’s biggest banks have also stepped up. JPMorgan Chase, Bank of America, Citi and Wells Fargo have each pledged $1 million to relief efforts in addition to other helpful steps. This is just a sampling. I have no doubt all banks whose customers have been harmed by Hurricane Harvey will make a priority of helping them through this difficult time.

How We Can Help

That brings us to how the rest of us can help. In addition to contributing to the American Red Cross and other relief funds, banks and their employees can make a personal or corporate tax-exempt donation to a special Hurricane Harvey Relief Fund that the Texas Bankers Association and the Independent Bankers Association of Texas established in partnership with ABA, ICBA and Texas’ Departments of Banking and Department of Savings & Mortgage Lending. Several of TBA’s peer state bankers associations have already donated to this fund, and I know TBA is very grateful for that early support.

This initiative will support relief efforts for the thousands of people displaced and harmed by Harvey, including bank employees affected by the storm. TBA and IBAT are absorbing all credit processing fees so that 100 percent of the funds can go directly to those in need, and they will determine fund distribution based on need.

ABA and its subsidiaries have pledged $100,000 to help seed the fund, and we will also match employee contributions to any relief fund aimed at helping victims along the western Gulf Coast — including in Louisiana, should Harvey wreak havoc there as well.

No doubt it will take months for Houston, Rockport and other communities to recover from what TBA President and CEO Eric Sandberg refers to as their "1,000-year flood."
He reminds us that the area affected so far is the equivalent of the distance from Boston to New York, and then 100 miles inland. Clearly, the people devastated by Hurricane Harvey need our help. I hope you will join ABA in doing what you can to support them during this difficult time.

Thank you,

Rob

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