

October 20, 2015

The Honorable Mitch McConnell
Majority Leader, U.S. Senate
U.S. Capitol
Washington, D.C. 20510

The Honorable Harry Reid
Minority Leader, U.S. Senate
U.S. Capitol
Washington, D.C. 20510

Dear Majority Leader McConnell and Minority Leader Reid:

On behalf of our members, we write today in support for the Cybersecurity Information Sharing Act (CISA) (S. 754), a bipartisan bill approved earlier this year on a near-unanimous basis by the Senate Select Committee on Intelligence. We strongly urge you to pass CISA and defeat any amendments that would undermine the goals of this important legislation.

Our members, and the financial services industry at large, are dedicated to improving our capacity to protect customers and their sensitive information. Today, the laws related to sharing information about cyber threats are unclear, confusing and uncoordinated. Enactment of CISA would be a significant step forward toward clarifying what is permissible and what is not and ensuring that the government and the private sector work more closely together to mitigate cyber threats.

CISA would help to establish clear lines of communication between the private sector and various government agencies responsible for Cybersecurity and would establish a more open dialogue about emerging, imminent, and high risk cyber threats. This is critically important as understanding cyber risks and threats is the first step to defending networks and our critical infrastructures from malicious activity. Financial services companies are strong proponents of protecting the privacy of our customers' personal and financial information, and that is why we support the strong and balanced privacy protections that have been incorporated in CISA.

The Senate will likely consider several amendments to S. 754, and some, if adopted, could undermine the core principles of the bill.

- We urge that the Leahy amendment (**No. 2587**) be defeated. This amendment removes protections from public disclosure for information shared under CISA, and would very likely interfere with or even stop the timely sharing of threat information.
- Other amendments, such as Franken (**No. 2612**) and Wyden (**No. 2621**) would create ambiguities in the definition of what constitutes a cyber threat and needlessly complicate and weaken provisions dealing with the removal of personal information. These amendments would put in place unnecessarily restrictive roadblocks to timely and effective sharing about cyber threats.
- In addition, the Flake amendment (**No. 2582**) sunsets authorizations and incentives for threat information sharing after only 6 years. The sunset fails to take into consideration the infrastructure and resources that needs to be put in place for effective threat information sharing which cannot be simply turned on and off based on the inability of Congress to act.

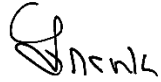
The threat of cyber-attacks is a real and omnipresent danger to the financial services sector, our members' customers and clients and to critical infrastructure providers upon which we and the nation as a whole rely. Each of our organizations and our respective member firms has made the protection of customer sensitive information top priority and we are committed to continuing to work with the Congress and the Administration so that effective cyber threat information sharing legislation can be enacted into law. CISA would enhance our ability to protect the sensitive data of hundreds of millions of Americans. It

is critical that Cybersecurity information sharing legislation be enacted before the next crisis, not after.

Sincerely,



Kenneth E. Bensten, Jr.
President & CEO
Securities Industry and
Financial Markets Association



Frank Keating
President & CEO
American Bankers Association



Tim Pawlenty
President & CEO
Financial Services Roundtable