

April 21, 2015

Majority Leader Kevin McCarthy
H-107, US Capitol
Washington, DC 20515

Minority Leader Nancy Pelosi
H-204, US Capitol
Washington, DC 20515

Dear Majority Leader McCarthy and Minority Leader Pelosi:

The undersigned financial services trade associations are writing to commend the House of Representatives for their continued commitment to enhancing cybersecurity and specifically, efforts to pass cyber threat information sharing legislation.

We were pleased to see both the House Homeland Security Committee and the Permanent Select Committee on Intelligence pass their respective bill unanimously. H.R. 1731 and H.R. 1560, as passed, could help foster a more robust cyber threat information sharing ecosystem.

The cyber threats facing the financial services industry present a clear and present danger, not only to our members and their customers, but to other critical infrastructure providers relied on by our industry and our economy. The need for specific and coordinated action to protect our sector and the larger business community has been recognized at the highest level in our member firms. The financial services industry is dedicated to improving our capacity to protect customers and their sensitive information.

However, the existing bodies of law and regulation do not do enough to foster information sharing or to establish clear lines of communication with the various government agencies responsible for cybersecurity. It is critical that Congress pass threat information sharing legislation to address today's challenges and stay ahead of tomorrow's threats. We support your continued efforts to advance legislation that further strengthens the ability of the private sector and the Federal government to work together to develop a more effective information sharing framework to respond to cyber threats, providing liability protection while balancing the need for privacy protection.

The financial services industry is committed to this effort and will remain a willing partner with Congress to secure our nation's cyber infrastructure.

Sincerely,

American Bankers Association
American Financial Services Association
American Insurance Association
The Clearing House
Consumer Bankers Association
Credit Union National Association
Electronic Transactions Association
Financial Services Roundtable

Independent Community Bankers of America
Investment Company Institute
NACHA-The Electronic Payments Association
National Association of Federal Credit Unions
National Association of Mutual Insurance Companies
Property Casualty Insurers Association of America
Securities Industry and Financial Markets Association