PWG Stablecoin Statement from CSBS

PRESS RELEASES

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Washington, D.C. – Statement from **CSBS President and CEO John W. Ryan** on the Report on Stablecoins by the President's Working Group on Financial Markets, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency:

"We look forward to examining the PWG's stablecoin report more fully and sharing our supervisory experience in this area with PWG members and through state banking regulators' participation in the Financial Stability Oversight Council. As we work with our federal counterparts on solutions, state regulators remain committed to ensuring sound financial regulation that protects consumers and supports an innovative and diverse financial services ecosystem."

For more information on CSBS visit www.csbs.org.

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The Conference of State Bank Supervisors (CSBS) is the national organization of bank regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico and U.S. Virgin Islands. State regulators supervise 79% of all U.S. banks and a variety of non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance and debt industries.