COMMENT LETTER

On the Nomination of Sarah Bloom Raskin

February 2, 2022
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Dear Chairman Brown and Ranking Member Toomey,

The Conference of State Bank Supervisors (CSBS) is pleased to support Sarah Bloom Raskin's nomination to be Vice Chairman for Supervision of the Board of Governors of the Federal Reserve System.

As Commissioner of the Maryland Office of Financial Regulation, Ms. Raskin oversaw insured depository institutions, money services businesses, and an array of other financial service providers. She proved herself to be a strong advocate of the state system of financial regulation, an opponent of federal preemption of state laws, and a state regulator committed to protecting citizens while ensuring a safe and sound financial system.

As Deputy Secretary of the Treasury, Ms. Raskin led on cybersecurity matters and worked extensively with federal and state regulators as the chair of the Financial and Banking Information Infrastructure Committee (FBIIC). Her work enhanced coordination and information sharing between industry participants, state and federal regulators, and law enforcement agencies. Recognizing the important role played by state banking regulators, Ms. Raskin supported state leaders to ensure they were full participants in briefings and workstreams that enhanced state preparedness and industry resilience.

Perhaps most importantly, if confirmed, Ms. Raskin will bring the valuable perspective of a former state supervisor to the role of Vice Chairman for Supervision of the Board of Governors of the Federal Reserve System. Ms. Raskin understands first-hand how decisions made in Congress and within the Beltway have significant implications for the financial industry, local communities, and consumers.

Sincerely,

John W. Ryan
President and CEO

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