Texas Banking Commissioner Re-appointed to FSOC

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Washington, D.C.— State bank supervisors have re-appointed Texas Department of Banking Commissioner Charles G. Cooper to serve as the state banking representative on the Financial Stability Oversight Council (FSOC). This is Commissioner Cooper's third consecutive term as the state banking representative.

"In today's dynamic environment, regulatory coordination is critical for a safe and well-functioning financial system. Commissioner Cooper brings a tremendous amount of experience and knowledge to the FSOC, and his presence strengthens connections between state regulators and federal regulatory partners as our nation continues to navigate complex issues and economic conditions," said James M. Cooper, CSBS president and CEO. "Charles' understanding of the nation's financial system is incomparable."

Title I of the Dodd-Frank Wall Street Reform and Consumer Protection Act created the FSOC to monitor the safety and stability of the nation's financial system, identify risks to the system and coordinate responses to any threat. The Dodd-Frank Act requires one of the five non-voting members of the FSOC be a state banking supervisor, to be selected by state banking supervisors.

"I am honored to continue my service as a member of the FSOC and grateful for the support of my fellow state commissioners," said Commissioner Cooper. "I look forward to representing the state system and bringing its important perspective and experience to the FSOC's critical work."

Cooper's career in the banking industry spans more than 50 years, beginning as an examiner with the Federal Deposit Insurance Corporation and transitioning into to the private sector, serving as a banking executive, board member, educator and professional consultant to the industry. In 2008, he was appointed Texas Banking Commissioner. Cooper is Chair Emeritus of the CSBS Board of Directors. He also serves as the state representative on the Financial and Banking Information Infrastructure Committee (FBIIC) and is heavily involved in promoting cybersecurity efforts in the financial sector.

As Texas Banking Commissioner, Cooper's responsibilities include the chartering, regulation, supervision, and examination of 213 Texas state-chartered banks (as of June. 30, 2022), with aggregate assets of approximately $419.3 billion. The Department also supervises money service businesses, among other areas.

A native Texan, Commissioner Cooper holds a BBA degree in Finance and Economics from Baylor University and is a graduate of the Southwestern Graduate School of Banking at SMU.

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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 roughly three-quarters 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.

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