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Statement on FDIC Board Chair Nomination

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CSBS President and CEO James M. Cooper
Statement on FDIC Board Chair Nomination

Washington, D.C. – "Today's announcement from the White House means that none of the nominees to the FDIC Board will meet the requirement for state bank supervisory experience. This requirement is not only the law but also a great benefit for consumers and the banking sector when the dual-banking system is fully represented on the FDIC Board. We encourage Senators, in their role in the confirmation process, to ask nominees how they will work with state bank regulators to benefit from their experience sitting closer to citizens and local economies."

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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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