



CSBS Executive Vice President for Policy and Supervision Karen Lawson on FDIC Chair Nomination

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"By nominating an individual to the FDIC Board who lacks state bank supervisory experience, the White House, once again, has ignored the requirements of the Federal Deposit Insurance Act.

Congress insisted on state supervisory experience on the FDIC Board for a reason: states are the chartering authority and primary regulator for 79% of all U.S. banks. State supervisors understand the economic impact that state-chartered banks have on the families and small businesses in their communities. Federal supervision and regulation of banks should be guided by the important state and local perspective.

In considering this nominee, the Senate should fully explore her positions on critical matters affecting the dual-banking system and the importance of preserving the role of the states in our financial system."

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The Conference of State Bank Supervisors (CSBS) is the national organization of financial 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.

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