[Opening Remarks by CSBS Chair Tony Salazar at the State Federal Supervisory Forum]

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By CSBS Board of Directors Chair Tony Salazar

State Federal Supervisory Forum

Arlington, Va.

May 21, 2025

Introduction

Thank you, Sebastien, for that introduction, and thank you, Commissioner Face, for hosting us here in Virginia. It is an absolute pleasure to welcome everyone to the State Federal Supervisory Forum and to give my first official remarks as the CSBS Board of Directors Chair. I want to begin by thanking Charlie Clark for his leadership over the past year. The state system is in great shape, and I believe we are poised to continue that momentum.

I have always appreciated this conference for bringing together state and federal financial regulators into one space to share trends, challenges, and ideas. I believe that this year it is more valuable than ever. We are very glad to see our federal partners today. We know that, in addition to the usual change of leadership in each of your agencies after a new administration, you are undergoing a massive reevaluation.

Change can bring challenges, but it can also bring opportunities. I see several opportunities that are important not just for the state of financial regulation today but for its future. Everything we do right now sets the stage for several years from now. We must lean into that momentum.

Our success will be measured not now, but in the next time of change, and the time after that. We want to reach a point where *whenever* change occurs, the U.S. financial regulatory system is regarded as strong.

The opportunities are many.

We will only become stronger as a state system if we continue to harmonize and modernize. We have to invest in our people, modernize our platforms, and encourage policies that allow the institutions we supervise to grow and serve consumers well while maintaining safety and soundness.

We can do that by continuing to modernize the Nationwide Multistate Licensing System, broadening the use of the State Examination System, continuing to adopt model laws, and working together on even more enforcement protocols.

Our ultimate goal is to make sure our financial system is safe and the consumers it serves are protected.

That means allowing risk tailored to the institution – not a one-size fits all approach to regulations. We will continue to advocate for better laws and regulations for the institutions we serve.

And we should continue to find more tools and data to better understand our economy. Sometimes that is mundane – like improving remote teaching videos. Sometimes that is realizing better ways to use what we have, like the mortgage data CSBS collects. And we need to embrace new emerging technologies, like artificial intelligence. We've found it useful in my state, where we recently conducted an AI survey of the institutions we supervise, saving time and money.

Much of the work we conduct is not in the headlines. That is why I have been surprised by the press reports that changes to federal agencies means no one is looking out for consumers. Now, I cannot speak to what the federal agencies are doing and look forward to my fireside chat with FDIC acting director Travis Hill to learn more about that. But what I can tell you is that consumer protections are at the forefront of our work every day, and we need to amplify that work. I was delighted to be a part of a CSBS group that met with several consumer groups a few months ago and to see that shared publicly.

To my federal friends here today I want to emphasize how much we value your partnerships. I look forward to our conversations here over the next few days to discuss best practices and to develop new approaches.

That is the whole point of this conference. It fosters our relationships. And working together, we create a stronger financial system.