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Washington, D.C. – Statement from Conference of State Bank Supervisors (CSBS) President and CEO Brandon Milhorn on the confirmation of Travis Hill to be the FDIC Chairman:

"CSBS congratulates Travis Hill on his confirmation to serve as FDIC Chairman. As a member of the FDIC Board of Directors, he has demonstrated a deep understanding of the U.S. banking system and a commitment to engagement and transparency with state supervisors. He shares our members' desire for an appropriately tailored and resilient regulatory environment, particularly for community banks."

As the Administration considers nominees for the two open director seats on the FDIC Board, CSBS continues to emphasize the importance of complying with Federal Deposit Insurance Act qualification requirements. Namely, at least one of the FDIC directors must have worked in state government as a state bank supervisor.

Along with the states, the FDIC plays a critical role in promoting and ensuring the health of the dual banking system. As of June 2025, states chartered more than 79% of the nation's approximately 4,430 banks. About 2,800 state-chartered banks, or 80%, are nonmember banks supervised by the states and FDIC.

More than 98% of state nonmember banks have less than $10 billion in total assets. The largest state nonmember bank has more than 1,930 locations and is more than 58,000 times larger than the smallest, single-branch state nonmember bank.

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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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