

State Banking Representative Commissioner Lise Kruse FSOC Statement

PRESS RELEASES

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March 25, 2026

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Washington, D.C. — North Dakota Department of Financial Institutions Commissioner and Financial Stability Oversight Council (FSOC) State Banking Supervisor Representative Lise Kruse statement from today's [FSOC meeting](#).

"As we consider potential changes to the Council's designation framework, it is important to acknowledge that our goal should be a process that is not only effective, but also durable. One that is clearly understood, consistently applied, and broadly accepted by stakeholders.

The [current proposal](#) provides an important opportunity to move in that direction. The feedback we receive through the public comment process will serve as a meaningful indicator of whether we have struck the right balance between flexibility and predictability, and whether the framework is workable in practice.

Finally, I must emphasize the central role of state regulators in this process. State regulators are the primary prudential and market conduct supervisors of many nonbank firms. We bring deep, institution-specific knowledge and an ongoing supervisory presence that can materially inform the Council's analysis. Consultation and coordination with state regulators should therefore be viewed not as a procedural step, but as a core strength of the designation process—one that enhances both the rigor and credibility of the Council's work.

I look forward to continuing to work collaboratively to ensure the framework reflects these principles."