

FOR IMMEDIATE RELEASE
June 21, 2016

Contact: Adam Rice
202-589-2410 | @fsroundtable
Adam.Rice@FSRoundtable.org

Alison Hawkins
202-589-2427
Alison.Hawkins@FSRoundtable.org

FSR Calls on Presidential Candidates to Release Plans on Regulatory Transparency and Modernization

10 questions the candidates should answer on financial regulation coordination and transparency, the SIFI designation process, and cybersecurity

Washington, D.C.—The Financial Services Roundtable (FSR) today called on the presidential candidates to detail their plans on how they will increase transparency, modernize, and better coordinate the financial regulatory process.

“As technology advances, the federal government should look at how regulatory changes could improve access to credit for qualified buyers, increase financial inclusion, and provide better direction to financial institutions,” said FSR Executive Director Eric Hoplin. “We call on the presidential candidates to lay out their plans on how they will make the federal government more transparent while modernizing our existing laws to increase innovation and better serve and protect consumers.”

FSR outlined 10 questions the candidates should answer:

1. What is your view on how to judge the effectiveness of U.S. financial regulators?
2. Federal financial regulatory authority is currently split between nine different agencies. How would you ensure these agencies collaborate effectively while also ensuring innovation and investment isn't stifled? What should happen when regulatory agencies issue conflicting requirements? Should steps be taken to streamline financial regulations or the agencies that administer them?
3. Would you consider enhancing transparency and reforming other issues with the SIFI designation process for financial institutions? If so, what would you do?
4. How can we ensure that new financial regulations are fair to smaller institutions?
5. What is your view on how regulators should interact with foreign regulators? How deferential should U.S. representatives be to outside interests when they participate in multi-national organizations such as the Basel Committee on Banking Supervision or the International Association of Insurance Supervisors?
6. Which regulations might you consider modernizing and how would you direct regulatory agencies to make reforms and/or how would you work with Congress to get them done?
7. What steps should regulators take to ensure that regulations don't restrict credit to qualified buyers and avoid unintended consequences?
8. What will you do to foster expanded cyber defense collaboration across US Government departments and agencies?
9. What steps will you take to ensure that cyber threat information the US Government learns from its sensitive or classified sources is made available to network owners and operators in US critical infrastructure in a transparent and expeditious fashion?
10. Do you believe the CFPB would be more transparent and effective as a single director or a commission and why? How will you direct the CFPB to balance protecting consumers while keeping access to needed financial products available to consumers across the financial spectrum?

FSR is engaging the candidates on regulatory transparency and modernization as a part of its [2016 Presidential Focus Series](#), an advocacy initiative to highlight issues on which the presidential candidates should focus as they campaign for the Presidency.

Last week, FSR focused on enhancing financial literacy and financial inclusion. To see a full list of the upcoming issues FSR will highlight in the weeks leading up to the 2016 Republican and Democratic national conventions, [click here](#).

###

The Financial Services Roundtable represents the largest integrated financial services companies providing banking, insurance, payment and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO. FSR member companies provide fuel for America's economic engine, accounting for \$92.7 trillion in managed assets, \$1.2 trillion in revenue, and 2.3 million jobs. Learn more at FSRoundtable.org.