

April 13, 2015

The Honorable Mitch McConnell
U.S. Senate Washington, D.C. 20510

The Honorable Harry Reid
U.S. Senate Washington, D.C. 20510

Dear Majority Leader McConnell and Minority Leader Reid:

The undersigned financial services trade associations are writing in strong support of S.754, the “Cybersecurity Information Sharing Act of 2015,” or CISA. This bipartisan legislation was recently approved by the Select Committee on Intelligence on a 14-1 vote and we urge you to work to bring this critically important legislation to the Senate Floor as soon as possible.

The threat of cyber-attacks is a real and omnipresent danger to our sector and to other critical infrastructure providers that we, and the nation as a whole, rely upon. The financial services industry is dedicated to improving our capacity to protect customers and their sensitive information but as it stands today, our laws do not do enough to foster information sharing and establish clear lines of communication with the various government agencies responsible for cybersecurity. CISA will strengthen the nation’s ability to defend against cyber-attacks and better protect all Americans by encouraging the business community and the government to quickly and effectively share critical information about these threats while ensuring privacy. For the undersigned financial services trade associations, more effective information sharing provides some of the strongest protections of privacy, as it is sensitive information from our member firms’ customers that we are seeking to protect from those who attempt to steal or destroy that information.

Each of our organizations and our respective member firms has made cybersecurity a top priority and we are committed to continuing to work with you and your colleagues in the Senate so that effective cyber threat information sharing legislation can be enacted into law.

Sincerely,

American Bankers Association
American Financial Services Association
American Insurance Association
The Clearing House
Consumer Bankers Association
Credit Union National Association
Electronic Transactions Association
Financial Services Forum
Financial Services Roundtable
Independent Community Bankers of America
Investment Company Institute
NACHA-The Electronic Payments Association
National Association of Federal Credit Unions
National Association of Mutual Insurance Companies
Property Casualty Insurers Association of America
Securities Industry and Financial Markets Association