



**Jim Nussle**  
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Chairman Jeb Hensarling  
Committee on Financial Services  
U.S. House of Representatives  
Washington, DC 20515

Ranking Member Maxine Waters  
Committee on Financial Services  
U.S. House of Representatives  
Washington DC, 20515

Dear Chairman Hensarling and Ranking Member Waters:

On behalf of America's credit unions, I am writing in support of several bills that the Committee will consider this week. The Credit Union National Association (CUNA) represents America's credit unions and their 110 million members.

H.R. 1457, the Making Online Banking Initiation Legal and Easy Act of 2017 (MOBILE Act) would allow financial institutions, with an individual's consent, to record personal information from a swipe, copy, or image of such individual's driver's license or personal identification card and store the information electronically for the purpose of verifying the identity of a customer and preventing fraud or criminal activity. This legislation is an important step toward helping credit unions and other financial institutions remain competitive in a market increasingly disrupted by financial-technology companies, who are often subject to fewer regulatory requirements. To the extent that this legislation makes it easier for consumers to join credit unions, we view this as a positive step.

We fully support H.R. 4464, the Common Sense Credit Union Capital Relief Act of 2017, which would repeal the National Credit Union Administration's (NCUA) risk-based capital rule. Credit unions are concerned with NCUA's legal authority to implement such standards and the substantial regulatory burdens and additional cost they impose. Credit unions throughout the United States have expressed significant concern over the NCUA's risk-based capital standards rule, which imposes risk-based capital standards for the purpose of determining whether a credit union is well-capitalized.

CUNA also supports H.R. 4545, the Financial Institutions Examination Fairness and Reform Act, which would direct federal regulatory agencies to provide a final examination report to a financial institution no later than 60 days after the exit interview and establish an independent examination review director at the Federal Financial Institutions Examinations Council (FFIEC) to provide financial institutions with a new avenue to appeal a material supervisory determination. We strongly support this legislation and view it as a strong step in the right direction toward ensuring the federal financial institution regulators conduct fair exams for those they supervise consistent with the law and regulation and ensure safety and soundness.

On behalf of America's credit unions, thank you for your considering these bills. We appreciate that the Committee is considering legislation to provide meaningful regulatory relief for credit unions.

Sincerely,

A handwritten signature in black ink that reads "Jim Nussle".

Jim Nussle  
President & CEO