

October 15, 2015

On behalf of our members, we are writing today to urge you to support the Cybersecurity Information Sharing Act (CISA) (S. 754) and efforts by the Leadership and Chairman Burr and Vice-Chairman Feinstein to bring this important legislation to the Senate floor as soon as possible. CISA is a bipartisan bill approved earlier this year on a near-unanimous basis by the Senate Select Committee on Intelligence and is strongly supported by the financial services sector.

Our members, and the financial services industry at large, are dedicated to improving our capacity to protect customers and their sensitive information. Today, the laws related to sharing information about cyber threats are unclear, confusing and uncoordinated. Enactment of CISA would be a significant step forward toward clarifying what is permissible and what is not and ensuring that the government and the private sector work more closely together to mitigate cyber threats.

CISA would help to establish clear lines of communication between the private sector and various government agencies responsible for Cybersecurity and would establish a more open dialogue about emerging, imminent, and high risk cyber threats. This is critically important as understanding cyber risks and threats is the first step to defending networks and our critical infrastructures from malicious activity. Financial services companies are strong proponents of protecting the privacy of our customers' personal and financial information. Chairman Burr and Vice Chair Feinstein have strongly affirmed that CISA protects privacy and allows critical threat information to be shared in a timely and effective manner, and that is why we support the strong and balanced privacy protections that have been incorporated in CISA.

In August, an agreement was reached to consider a Manager's amendment and 21 other amendments when CISA is considered on the Floor. While we do not support some of these amendments, and in fact will urge the defeat of amendments that would undermine CISA, we support moving the process forward to ensure that different points of view will be considered. It is essential to bring CISA up and have the debate as soon as possible because those that threaten our national security and critical infrastructures are not resting.

Each of our organizations and our respective member firms has made the protection of customer sensitive information top priority. CISA would enhance our ability to protect the sensitive data of hundreds of millions of Americans. It is critical that Cybersecurity information sharing legislation be enacted before the next crisis, not after.

Sincerely,

American Bankers Association
American Insurance Association
Consumer Bankers Association
Credit Union National Association

Electronic Transactions Association
Financial Services Roundtable
Independent Community Bankers of America
Investment Company Institute
NACHA – The Electronic Payments Association
National Association of Mutual Insurance Companies
National Business Coalition on E-Commerce and Privacy
Property Casualty Insurers Association of America
Securities Industry and Financial Markets Association
The Clearing House

cc: The Honorable Mitch McConnell
Senate Majority Leader

The Honorable Harry Reid
Senate Minority Leader

The Honorable Richard Burr
Chairman, Committee on Intelligence

The Honorable Dianne Feinstein
Vice-Chairman, Committee on Intelligence