

April 25, 2012

The Honorable John A. Boehner
Speaker
U.S. House of Representatives
Washington, DC 20515

The Honorable Nancy Pelosi
Minority Leader
U.S. House of Representatives
Washington, DC 20515

Dear Speaker Boehner and Minority Leader Pelosi:

The undersigned organizations are writing in strong support of several bills that are being brought to the House floor as part of Cyber Week.

Every minute of every day, businesses and the national infrastructure are targeted by cyber criminals that steal information, disrupt operations and commit criminal acts. The cyber defenses of financial services institutions are prime targets of hackers and thieves. Given our commitment to protecting the safety and soundness of the industry and the privacy of consumers, the financial services industry has been a leader in defending against cyber attacks. We continuously adopt new technologies and techniques to protect against existing and emerging cyber threats. However, the ever-growing scope, organization and sophistication of those engaging in cyber attacks requires the government and the private sector to work even harder and more effectively cooperate and share cyber threat information.

This week, the House of Representatives is taking an important step forward in this fight by focusing on legislation that is designed to further protect national security in cyberspace. We strongly support passage of H.R. 3523, the Cyber Intelligence Sharing and Protection Act. This bill would provide important updates and clarifications to the National Security Act to facilitate and increase cyber intelligence information sharing by the private and public sectors. At the same time, it provides essential privacy protections for consumers by limiting the inclusion of consumer data in shared threat information.

We believe the timely sharing of threat information is critical to the government and the private sector in developing and deploying protective measures against malicious cyber activity. H.R. 3523 would enhance the ongoing efforts in this area by modifying outdated rules that currently constrain the private sector and government from sharing real-time information on threats and solutions.

H.R. 3523 would also enhance existing information sharing and analysis mechanisms by improving the quality of the products and processes available for risk detection and prevention. Currently, the Financial Services – Information Sharing and Analysis Center (FS-ISAC) plays a vital role in incident response coordination, information sharing and other operational activities for the financial services sector. Enactment of H.R. 3523 would give the FS-ISAC increased access to and a greater ability to share timely and actionable threat information with its private sector members and the government in an effort to protect

networks, systems and data. We also commend the voluntary approach to information sharing, thereby avoiding added regulatory burden to American businesses.

In addition to our support for H.R. 3523, we support the following bills that will be considered during Cyber Week:

- H.R. 2096, the Cybersecurity Enhancement Act of 2011 would increase public awareness and establish programs to increase the federal cyber work force.
- H.R. 3834, Advancing America's Networking and Information Technology Research and Development Act would provide funding for government research and development of next generation security controls.
- H.R. 4257, the Federal Information Security Amendments Act would update the federal framework for protecting their information technology systems.

Our nation's cybersecurity requires the active participation of the government, business and every consumer. The financial services industry is committed to this effort and we urge you to support H.R. 3523 and the other bills noted above during Cyber Week as important steps towards strengthening the nation's cybersecurity.

Sincerely,

American Bankers Association
American Financial Services Association
The Clearing House
Consumer Bankers Association
Credit Union National Association
Electronic Funds Transfer Association
Financial Services Information Sharing and Analysis Center (FS-ISAC)
The Financial Services Roundtable
The Independent Community Bankers of America
NACHA – The Electronic Payments Association
National Association of Federal Credit Unions

cc: Members of the House of Representatives