



To: EFTA Members

From: Kurt Helwig, President & CEO
Dennis Ambach, Senior Director, Government Relations

Date: December 11, 2012

Subject: Senate Passes ATM Signage/CFPB Privilege Bill

The Senate this afternoon approved the House-passed bill (H.R. 4367) to end the ATM dual fee notification requirement under Regulation E. The bill now goes to President Obama's desk for signature into law. H.R. 4367 becomes effective upon the President's signature.

This is a great achievement for EFTA, ATMIA and all the coalition partners (ABA, ICBA, CUNA to name a few). We were successful on many fronts but we wish to mention the following:

- EFTA conducted the initial meetings (July 2011) with key House Financial Services and Senate Banking committee staff to notify them of the issue
- More importantly, we framed the issue properly in continued dialog with Hill staff (President Obama's initiative to review outdated, unnecessary and duplicative regulations that are holding back the economy and hurting competitiveness)
- EFTA worked with the House Financial Services Committee to bring the issue to the attention of the Consumer Financial Protection Bureau (additionally, EFTA provided urgency to Marla Blow of the Bureau at the February 29th Board meeting)
- EFTA reached out to the Consumer Federation of America, the leading consumer advocacy group in Washington DC, to brief them on our initiative (this resulted in CFA not signing on to a consumer advocate's letter against our legislation)

Again, this is a great team victory for the industry. We would like to offer special thanks to Cardtronics (Ben Psillas and Mike Keller in particular) for their great work on behalf of EFTA and ATMIA.

We will be back in touch when the bill becomes law.