

April 10, 2013

The Honorable Mike Rogers
Chairman
House Permanent Select Committee on Intelligence
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Dutch Ruppersberger
Ranking Member
House Permanent Select Committee on Intelligence
U.S. House of Representatives
Washington, D.C. 20515

Dear Chairman Rogers and Ranking Member Ruppersberger:

The undersigned representatives of the financial services industry are writing in support of H.R. 624, the Cyber Intelligence Sharing and Protection Act, as prepared for today's markup.

We applaud your leadership in forging a bipartisan bill. H.R. 624 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. As drafted, H.R. 624 would enhance the ongoing efforts in this area by modifying outdated rules that currently constrain the private sector and government from sharing real-time information on threats and solutions. We urge the Committee to reject amendments that undermine the efficiency of information sharing.

H.R. 624 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 this bill 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 bill's voluntary approach to information sharing, thereby avoiding added regulatory burden to American businesses.

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 will remain a willing partner with the Congress and the Administration to secure our nation's cyber infrastructure. We look forward to working with you on the passage of H.R. 624 and supporting efforts to enact necessary information sharing legislation into law as soon as possible.

American Bankers Association

The Clearing House

Consumer Bankers Association

Electronic Funds Transfer Association

The Financial Services Roundtable

NACHA-The Electronic Payments Association

Securities Industry and Financial Markets Association (SIFMA)

cc: House Permanent Select Committee on Intelligence