

April 28, 2015

The Honorable Lynn Westmoreland
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Carolyn Maloney
U.S. House of Representatives
Washington, D.C. 20515

Dear Representatives Westmoreland and Maloney:

On behalf of the Credit Union National Association (CUNA), I am writing in support of H.R. 1941, the Financial Institution Examination Fairness and Reform Act (FIEFRA). CUNA is the largest credit union advocacy organization in the United States, representing nearly 90% of America's 6,300 state and federally chartered credit unions and their 102 million members.

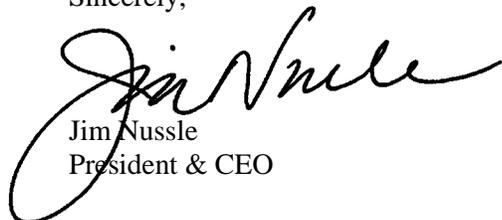
CUNA strongly supports this legislation and views it as a strong step in the right direction toward ensuring the federal financial institution regulators conduct fair exams for those they supervise consistent with the law and regulation and ensure safety and soundness. The legislation would make available to financial institutions the information used to make decisions in their examination; codify certain examination policy guidance; establish an Independent Examination Review Office at the Federal Financial Institution Examination Council (FFIEC) to which financial institutions could raise concerns with respect to their examination; and, establish an appeals process before an independent administrative law judge.

Credit unions support a strong and effective regulatory system for credit unions. After all, credit unions' own net worth and combined National Credit Union Share Insurance Fund deposits fund solutions for credit union losses. We do not view your legislation as weakening the federal examination system. To the contrary, by increasing the consistency and fairness of the system, safety and soundness can also be enhanced. We applaud your leadership on this issue and would like to work with you to enhance the legislation as it goes through the legislative process.

Your legislation will facilitate transparency and improve consistency in the examination process; provide a resource for financial institutions to express concern about their examination experience; and establish an independent adjudicatory process for the appeal of material supervisory determinations. We strongly support this legislation and look forward to working with you to ensure its timely enactment.

On behalf of America's credit unions, thank you very much for your leadership on this matter.

Sincerely,


Jim Nussle
President & CEO