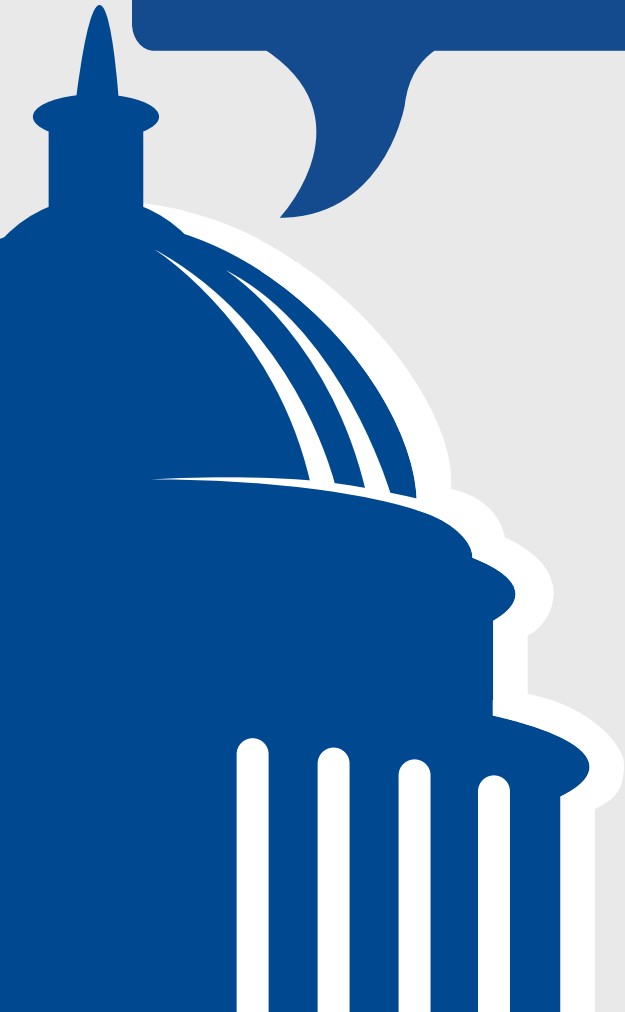




INDEPENDENT COMMUNITY
BANKERS *of* AMERICA®

SPRING 2019

LEGISLATIVE PRIORITIES



SPRING 2019

LEGISLATIVE

TELL YOUR COMMUNITY BANK STORY

- » Please take the opportunity to personalize the issues below by using real anecdotes or stories from your community bank that illustrate the need for the following policy recommendations.

REGULATORY RELIEF / COMMUNITY FOCUS 2020

- » ICBA's Community Focus 2020 (CF2020) is a platform of common-sense legislative reforms that would promote access to financial services and economic opportunity in local communities.

BANK SECRECY ACT / ANTI-MONEY LAUNDERING MODERNIZATION

- » The Bank Secrecy Act should be modernized to more effectively target money laundering and terrorist financing while reducing excessive community bank burden and expense.
- » The Customer Due Diligence rule should be reformed so that beneficial ownership information is collected and verified by a federal or state agency at the time a legal entity is formed.

SAFE HARBOR FOR LEGAL CANNABIS BANKING

- » A federal safe harbor for banking legal cannabis-related businesses should be created (H.R. 1595).
- » It is critically important for public safety that cannabis-related businesses, as well as those businesses that provide ancillary services to such businesses, have access to the traditional banking system.

PRIORITIES

DATA SECURITY, FRAUD, AND PRIVACY

- » Banks are strong and reliable guardians of customer data and are subject to the data security requirements of the Gramm-Leach-Bliley Act (GLBA).
- » Any future regulation of data security or privacy must recognize existing GLBA requirements and not create an additional layer of requirements.
- » All participants in the payments and financial systems, including merchants, aggregators, and other entities with access to customer financial information, should be subject to GLBA-like data security standards.

COMPETITIVE FINANCIAL LANDSCAPE FOR A DYNAMIC ECONOMY

- » Credit union and Farm Credit System tax subsidies are no longer justified. These entities have become the functional equivalent of commercial banks, competing in the same markets for the same customers and offering the same services.
- » The time is now for Congress to examine and end the competitive advantages enjoyed by tax-subsidized credit unions and the Farm Credit System.

HOUSING/MORTGAGE POLICY

- » Housing finance reform must preserve secondary market access for community bank mortgage lenders.
- » The National Flood Insurance Program (NFIP) expires on May 31, 2019, and must be reauthorized. Community banks and homeowners in coastal and inland river communities have a critical interest in the future of the NFIP.
- » Congress must ensure flood insurance is affordable and readily available to all homeowners and business owners.

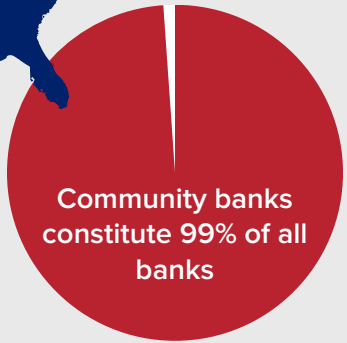


INDEPENDENT COMMUNITY
BANKERS of AMERICA®

The Independent Community Bankers of America® creates and promotes an environment where community banks flourish.



Community banks employ more than 760,000 Americans



Community banks are the only physical banking presence in one in five U.S. counties

\$4.9 TRILLION

ASSETS

\$3.9 TRILLION

DEPOSITS

\$3.4 TRILLION

LOANS

to consumers, small businesses, and the agricultural community



Community banks channel local deposits into the Main Streets and neighborhoods they serve, spurring job creation, fostering innovation, and fueling their customers' dreams in communities throughout America.