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January 29, 2015

The Honorable Blaine Luetkemeyer
U.S. House of Representatives
Washington, D.C. 20515

Dear Representative Luetkemeyer:

On behalf of the more than 6,500 community banks represented by the Independent Community Bankers of America, I write to express our strong support for the Eliminate Privacy Notice Confusion Act (H.R. 601) which, as the bill's title implies, would eliminate confusing and purposeless privacy notices to the relief of consumers. This legislation is a key priority for ICBA and a provision of our Plan for Prosperity: An Agenda to Reduce the Onerous Regulatory Burden on Community Banks and Empower Local Communities.

Under the Gramm-Leach-Bliley Act, financial institutions are required to provide annual privacy notices to customers even when their policies have not changed. H.R. 601 would eliminate the annual privacy notice when no change in policy has occurred. Mailing out annual notices when no change in policy has occurred does not provide useful information to customers and is a nuisance and often a source of confusion to them. What's more, it represents an unproductive expense for financial institutions that could be better directed toward serving consumers.

ICBA supported this bill when you introduced it in last two Congresses and it twice passed the House under suspension. We also supported it as a provision of the Communities First Act of the 112th Congress and as a provision of the CLEAR Relief Act of the 113th Congress. We greatly appreciate you introducing this needed reform again in the 114th Congress and look forward to working with you to enact this common sense relief into law expeditiously.

Thank you for introducing H.R. 601 and for persistently working on behalf of community banks and the customers and communities they serve.

Sincerely,

/s/

Camden R. Fine
President & CEO

CC: Members of House Committee on Financial Services