

July 27, 2017

United States Senate
Washington, D.C. 20510

Dear Senator:

The undersigned state banking trade associations which represent our nation's more than 5,800 community banks urge your support for Senator Mike Crapo's Congressional Review Act (CRA) joint resolution of disapproval (S.J. Res. 47) for the Consumer Financial Protection Bureau's (CFPB's) recently finalized arbitration rule. If the rule is allowed to stand, it will encourage the filing of frivolous class action lawsuits which have the potential to devastate community banks.

The community bank business model is built on long-term customer and community relationships. Abusive practices have absolutely no place in this business model. Community banks invest heavily in resolving customer complaints amicably and on a timely basis. When a dispute cannot be resolved, a speedy and fair resolution is the best outcome for all parties.

For many community banks, arbitration is an alternative to lengthy and prohibitively expensive litigation. Arbitration provides an impartial forum that allows all parties to have their case heard and evidence evaluated by a qualified tribunal. Rulings are made in a timely manner.

With your support for S.J. Res. 47, arbitration will be preserved as a fair, established, and cost-effective tool of dispute resolution. This is the best outcome for consumers, community banks, and the broader economy.

Thank you for your consideration.

Sincerely,

Alabama Bankers Association, Inc.

Arkansas Community Bankers

Arizona Bankers Association

**California Community Banking
Network**

Independent Bankers of Colorado

Florida Bankers Association

**Community Bankers Association of
Georgia**

Community Bankers of Iowa (CBI)

Idaho Bankers Association

**Community Bankers Association of
Illinois**

Indiana Bankers Association

**Community Bankers Association of
Kansas**

Bluegrass Community Bankers Association

Louisiana Bankers Association

Massachusetts Bankers Association, Inc.

Maryland Bankers Association

Maine Bankers Association

Community Bankers of Michigan

Independent Community Bankers of Minnesota

Missouri Independent Bankers Association

Mississippi Bankers Association

Montana Independent Bankers

Independent Community Banks of North Dakota

Nebraska Independent Community Bankers

New Hampshire Bankers Association

New Jersey Bankers Association

Independent Community Bankers Association of New Mexico

Independent Bankers Association of New York State

Community Bankers Association of Ohio

Community Bankers Association of Oklahoma

Oregon Bankers Association

Pennsylvania Association of Community Bankers

Independent Banks of South Carolina

Independent Community Bankers of South Dakota

Tennessee Bankers Association

Independent Bankers Association of Texas

Virginia Association of Community Banks

Vermont Bankers Association, Inc.

Community Bankers of Washington

Wisconsin Bankers Association

Community Bankers of West Virginia

Wyoming Bankers Association