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July 18, 2018

The Honorable Mike Crapo
Chairman
Committee on Banking, Housing,
& Urban Affairs
United States Senate
Washington, D.C. 20510

The Honorable Sherrod Brown
Ranking Member
Committee on Banking, Housing,
& Urban Affairs
United States Senate
Washington, D.C. 20510

Dear Chairman Crapo and Ranking Member Brown:

On behalf of the nearly 5,700 community banks represented by ICBA, I write to thank you for scheduling a confirmation hearing for the nomination of Kathleen Kraninger to serve as Director of the Bureau of Consumer Financial Protection (Bureau).

Ms. Kraninger has a distinguished career in public service. She is currently Associate Director for General Government at the Office of Management and Budget (OMB), where she oversees numerous cabinet and other federal agencies, including the Bureau and all of the other financial regulatory agencies.

At OMB, and in prior jobs at the Department of Homeland Security and the Department of Transportation, Ms. Kraninger has demonstrated her talent for agency management and policymaking oversight. She has testified before Congress on multiple occasions. Her experience working as senior staff for different congressional committees will help her manage the Bureau's relationship with Congress, a major part of the Director's job.

Having met Ms. Kraninger, I believe she understands the critical role played by community banks in creating access to consumer and small business credit and supporting prosperity in American communities. This perspective will strengthen the Bureau's rulemaking. I also believe she has a strong commitment to making the Bureau accountable, effective and efficient.

Finally, I would like to emphasize the importance to community banks and to consumers of confirming a *permanent* Director of the Bureau. There are numerous important regulatory initiatives in the Bureau's pipeline that will benefit from the consistent vision provided by a permanent Director. Community banks deserve to have long-term expectations and policy certainty as they undertake business planning that will allow them to better serve their communities.

I believe that Ms. Kraninger would make an excellent Director of the Bureau of Consumer Financial Protection and urge you to mark up her nomination at the earliest opportunity.

Thank you for your consideration.

Sincerely,

/s/

Rebeca Romero Rainey
President & CEO

CC: Members of the Senate Banking Committee