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October 5, 2026

The Honorable Bill Foster
U.S. House of Representatives
Washington, D.C. 20515

RE: Support for the “Strengthening Oversight for the Financial Sector Act of 2026” (H.R. 10230)

Dear Representative Foster:

On behalf of the Independent Community Bankers of America, representing more than 45,000 community bank locations across the country, I write to express our support for the Strengthening Oversight for the Financial Sector Act (H.R. 10230).

Your legislation would harmonize regulatory oversight of third-party vendors by granting the National Credit Union Administration (NCUA) and the Federal Housing Finance Agency (FHFA) authority to supervise and examine the third-party vendors or service providers. Examination is a critical tool of financial ecosystem security and should create an umbrella which shields the entire system.

H.R. 10230 would partially close a loophole that has allowed credit unions to outsource their information technology and other services to Credit Union Service Organizations (CUSOs), to avoid regulation of those services and activities. Current law results in less oversight and visibility into CUSOs and potentially a more relaxed security posture and greater vulnerability for them. Your legislation would grant NCUA the same authority currently held by the banking regulators. Achieving greater uniformity and consistency among these agencies should be a priority. Uniformity and harmonization will strengthen the ecosystem by closing gaps and strengthening weak links.

Thank you for introducing this important legislation.

Sincerely,

/s/

Rebeca Romero Rainey
President & CEO

CC: Members of the House Financial Services Committee