

United States House of Representatives  
Committee on Financial Services  
2129 Rayburn House Office Building  
Washington, DC 20515

March 10, 2017

The Honorable Thomas J. Curry  
Comptroller of the Currency  
400 7<sup>th</sup> Street, SW  
Washington, DC 20219

Dear Comptroller Curry:


We commend the Office of the Comptroller of the Currency's (OCC) efforts to recognize the evolving needs of consumers and encourage responsible innovation in its whitepaper: "Exploring Special Purpose National Bank Charters for Fintech Companies." We are concerned, however, with recent reports indicating that the OCC will proceed with creating the special charter in the form of a supplement to the OCC's licensing manual for banks, without providing the details of the charter or an opportunity for comment.

In light of the importance and complexity of the issue, the OCC should not rush this decision. The OCC should provide a full and fair opportunity for stakeholders to see the details of the special charter, solicit feedback, and allow the incoming Comptroller the opportunity to assess the special purpose charter. As you are aware, your five-year term of service will expire next month, in April 2017.

If the OCC proceeds in haste to create a new policy for "fintech" charters without providing the details for additional comment, or rushing to finalize the charter prior to the confirmation of a new Comptroller, please be aware that we will work with our colleagues to ensure that Congress will examine the OCC's actions and, if appropriate, overturn them.


Thank you for your attention to this important matter.


Sincerely,

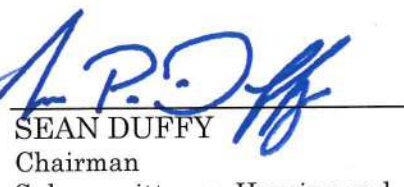
  
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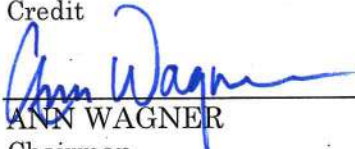
  
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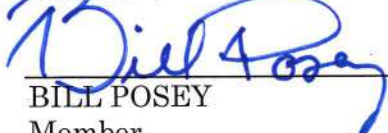
  
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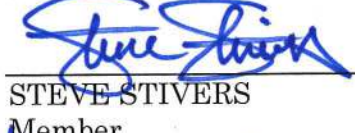
  
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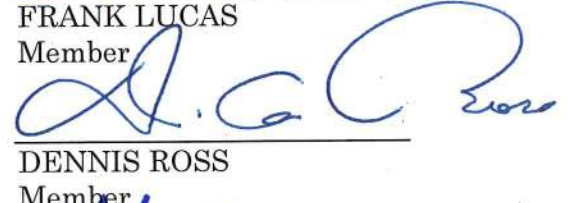
  
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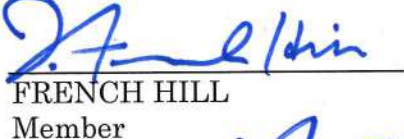
  
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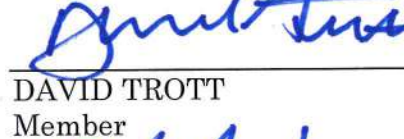
  
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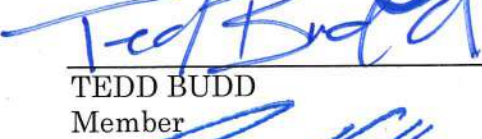
  
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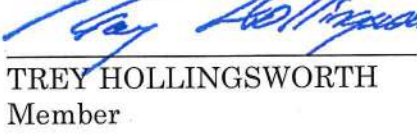
  
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