

August 14, 2019

The Honorable Maxine Waters
Chairwoman
House Committee on Financial Services
2129 Rayburn House Office Building
Washington, D.C. 20515

Dear Chairwoman Waters:

I write to follow up on my earlier request that the Committee hold hearings specifically on the issue of cyber security. Over the last eight months, we've heard from chief executive officers and prudential regulators regarding the most significant issues facing the financial industry, and they all agree that cyber security and data protection are critical priorities.

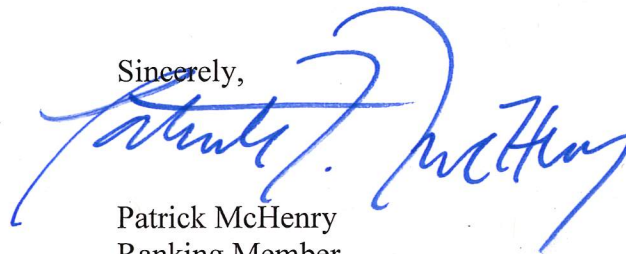
We were reminded of this reality when Capital One Financial Corporation's data security breach exposed information associated with 100 million accounts and credit applications.

To that end, it is imperative the Committee focus its attention on this issue, including but not limited to: the regulatory regime governing cyber security and data protection, third party service providers, and other entities that have access to or store consumer data, including government agencies. The Committee should also explore the role prudential regulators play in the oversight of data protection and examine opportunities for regulatory modernization and harmonization.

I know that you share my concern in ensuring that we are doing our part to create a safe and secure environment for consumers and their personal information.

Cyber security and the integrity of our financial system merit higher prioritization in the Committee's agenda and will require a sustained oversight effort. I would welcome the opportunity to work together to establish a hearing schedule over the next several weeks.

Sincerely,

A handwritten signature in blue ink, appearing to read "Patrick McHenry", is written over the typed name and title.

Patrick McHenry
Ranking Member