

# THE FINANCIAL SERVICES ROUNDTABLE



## *Financing America's Economy*

To: Representatives of the Financial Services Roundtable, GAC, Public Affairs Council, Research Council, All Staff

### **Fast Facts: FINANCIAL REPORTING**

**FACT:** On January 18, 2011, President Obama signed the “Improving Regulation and Regulatory Review” Executive Order to reduce unnecessary regulatory burdens and ensure that our regulatory system “promotes economic growth, innovation, competitiveness, and job creation.”

**FACT:** According to a recent Financial Services Roundtable survey, member companies file some combination of more than 185 different reports on a varying basis (e.g. daily, weekly, monthly, quarterly, annually, every five years, and as-needed) with 16 different federal agencies:

- Bureau of Economic Analysis
- Commodity Futures Trading Commission
- Department of Education
- Department of Labor
- Department of Housing and Urban Development
- Department of the Treasury
- Economic and Statistics Administration
- Federal Deposit Insurance Corporation
- Federal Financial Institutions Examination Council
- Federal Reserve Board of Governors
- Federal Trade Commission
- Financial Industry Regulatory Authority
- Municipal Securities Rulemaking Board
- Office of the Comptroller of the Currency
- Office of Thrift Supervision
- Securities and Exchange Commission

**FACT:** The Roundtable’s survey does not take into account many of the *special request reports*, such as stress tests, or *additional reports* that will likely be requested as a result of the Dodd-Frank Act.

**FACT:** On February 22, 2011, the Roundtable submitted the results of its data survey to President Obama, Cass Sunstein (The Administrator of the Office of Information and Regulatory Affairs), and the responsible agency heads.

**The Roundtable’s data survey can be found [here](#).**

As always, please do not hesitate to contact Abby McCloskey, Director of Research at the Financial Services Roundtable, at [Abby@fsround.org](mailto:Abby@fsround.org), or Scott Talbott, Senior Vice President of Government Affairs, at [Scott@fsround.org](mailto:Scott@fsround.org).

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