

FOR IMMEDIATE RELEASE
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Steve Bartlett Statement on the One Year Anniversary of Dodd Frank

WASHINGTON, DC— July 21, 2011—Today, on the one-year anniversary of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Steve Bartlett, president and CEO of The Financial Services Roundtable issued the following statement.

“Much has changed in the past year since Dodd-Frank was signed into law. The rules and regulations which came out of the law dramatically changed the way that financial services companies operate in America, and how they serve their customers. Capital requirements are now significantly stronger. Mortgage underwriting has vastly improved. The economy is on the mend. But implicit in this is progress is the fact that much work lies ahead.

Regulatory agencies are working around the clock to implement the 234 rules, and will continue to do so until the foreseeable future. Financial services companies are keeping pace by adapting to the scores of new rules which are emerging almost weekly.

Decisions regarding the Volcker Rule, derivatives, SIFIs, and QRM still need resolutions. At the same time, these companies still need to be able to finance the economy and serve their customers every day.

The Roundtable continues to support regulatory agencies, policymakers and the Administration to ensure that at the end of the day, this regulatory restructuring can best serve consumers and the economy alike.”

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO.

Roundtable member companies provide fuel for America's economic engine, accounting directly for \$92.7 trillion in managed assets, \$1.2 trillion in revenue, and 2.3 million jobs.

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