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Roundtable Applauds Passage of Patent Reform Legislation

WASHINGTON DC, September 9, 2011— The Financial Services Roundtable applauds the passage of a bipartisan bill that will allow the patent office to reexamine poor quality business method patents. This specific portion of the bill was championed by Senator Chuck Schumer (D-NY), Senator Jon Kyl (R-AZ) and Congressman Lamar Smith (R-TX).

“It’s important that the patent system work for everyone,” said Steve Bartlett, President and CEO for the Roundtable. “With the passage of this bill, the patent process can now allow innovators to procure their patents based on when they apply for them, not based on when they have the money to pay for them. This reform will stimulate new job growth as well.”

The bill was passed by overwhelming bipartisan majorities in both the House and the Senate. It now awaits the President’s signature.

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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