

THE FINANCIAL SERVICES ROUNDTABLE

Impacting Policy. Impacting People.



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The Honorable [Name]
House Financial Services Committee Member
Washington, D.C. 20515

Dear Representative [Name] :

The Roundtable is writing in support of the revised amendment offered by Representatives Perlmutter and Lucas to address oversight of accounting principles. The amendment grants the Financial Services Oversight Council the authority to consider and comment on accounting principles offered by the Securities and Exchange Commission and the Financial Accounting Standards Board. The basis of the authority is the fact that accounting principles can present a systemic risk to our financial system.

This leaves the current structure at the SEC in place, but provides a much-needed review if accounting principles threaten the safety and soundness of the economy.

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. Roundtable member companies provide fuel for America's economic engine, accounting directly for \$84.7 trillion in managed assets, \$948 billion in revenue, and 2.3 million jobs.

We urge you to support the Perlmutter/Lucas accounting amendment.

Best regards,

Steve Bartlett
President & CEO