



Illinois U.S. House Members Urge Banking Regulators to Address Check Fraud

Illinois Congressman Bill Foster (D-11th) and Arkansas Congressman French Hill (R-2nd) co-led a bipartisan United States House of Representatives member letter to the OCC, FDIC, Federal Reserve, NCUA and FinCEN to express their concerns about check fraud and to urge the agencies to “work together to address this pressing issue and better allow financial institutions to protect American consumers and businesses.”

Members of the Illinois delegation joining Congressman Foster and fellow House Financial Services Committee member Hill to support this call to action included Congressmen Mike Bost (R-12th), Darin LaHood (R-16th), Sean Casten (D-6th), Brad Schneider (D-10th), Mike Quigley (D-5th), Raja Krishnamoorthi (D-8th), and Danny Davis (D-7th).

The letter, signed by 32 members of Congress, called on the federal banking regulators to:

1. Update information and typologies to help financial institutions voluntarily detect, prevent, and report suspicious activity connected to mail theft-related check fraud.
2. Improve the process to allow law enforcement and customers of financial institutions to react more quickly to fraudulent activity, to increase the likelihood of successful funds recovery efforts.
3. Develop collaborative resources that facilitate more information-sharing between financial institutions, regulators and law enforcement agencies.

In addition, the letter formally requested a bipartisan briefing with the House Financial Services Committee and the agencies to further understand the scope of check fraud in the United States and the specific steps they are considering or plan to take to protect Americans.

CBAI eagerly awaits a response to this letter particularly by the OCC which is responsible for regulating and enforcing against the largest banks that our members have identified as the primary source of their frustration in being promptly and reasonably reimbursed for check fraud losses.

This strong showing supporting the letter is a testament to strong education and advocacy efforts directed towards our Illinois Representatives by CBAI community bankers during in-district meetings, their annual Call on Washington, and several regular staff visits to D.C. Getting involved does make a difference.

[Read U.S. House Member Letter »](#)