

BITS

FINANCIAL SERVICES
R O U N D T A B L E

February 13, 2013

The Honorable Mike Rogers
Chairman
House Permanent Select Committee on
Intelligence
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Dutch Ruppersberger
Ranking Member
House Permanent Select Committee on
Intelligence
U.S. House of Representatives
Washington, D.C. 20515

Dear Chairman Rogers and Ranking Member Ruppersberger:

The Financial Services Roundtable supports H.R. 624 Cyber Intelligence Sharing and Protection Act, and applauds you for introducing this important legislation. This bill provides important updates and clarifications to the US Code that will facilitate and increase cyber intelligence information sharing within the private and public sectors.

The Roundtable believes that the timely sharing of actionable threat information is critical to both private and public sector organizations in developing and deploying protective measures against malicious cyber activity. This legislation will modify current constraining rules to allow for improved information sharing, which is essential to the continued protection of the cyber ecosystem.

This bill will enable existing information sharing and analysis mechanisms to gain access to important cyber threat information, which will improve the quality of the products and processes available for risk detection and prevention. Within the financial services sector, the Financial Services – Information Sharing and Analysis Center (FS-ISAC) plays a vital role in incident response coordination, information sharing and other operational activities. Through this proposed legislation, the FS-ISAC will have increased access to and a greater ability to share timely and actionable threat information with their private sector members and the government in an effort to protect networks, systems and data.

We are encouraged that the bill provides a voluntary approach to information sharing, which reduces regulatory burden to American businesses. In addition, it creates opportunities for the private sector to share critical information with the government

while reducing threats of legal action that could otherwise impede such information sharing.

We support these efforts for enhanced information sharing to protect U.S. companies and consumers. We look forward to working with you and your colleagues in support of passage of this legislation.

Best regards,

A handwritten signature in black ink, appearing to read "Paul H. Smocer". The signature is written in a cursive style with a large initial "P".

Paul Smocer
President
BITS, *The Technology Policy Division*
The Financial Services Roundtable