



# AMERICA'S MUTUAL BANKS

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## FOR IMMEDIATE RELEASE

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**(Washington, DC) May 18, 2015– America's Mutual Banks (AMB)**, an association of mutual banks whose deposits are insured by the FDIC, announced today it has sent a letter of appreciation to Senator Richard Shelby (R. AL), Chairman, and Senator Sherrod Brown (D-OH), Ranking Member, of the Senate Committee on Banking, Housing and Urban Development. The letter, a copy of which is attached, expresses appreciation for the release of the "Financial Regulatory Improvement Act of 2015" discussion draft. It thanks Senator Shelby for his leadership and expresses its support for facilitating a meaningful dialogue for regulatory relief for mutual banks and mutual holding companies. Specifically, the letter thanked him for including in Title 1, section 113 mutual holding company dividend waivers for mutual holding companies, a key provision of AMB's 2015 legislative agenda for mutual bank regulatory relief.

### About America's Mutual Banks

America's Mutual Banks is an association of like-minded mutual banks dedicated to preserving and advancing the mutual banking form. America's Mutual Banks is headquartered at 701 8th Street NW, Suite 700, Washington, D.C. 20001. Please visit [www.americasmutualbanks.com](http://www.americasmutualbanks.com) or contact Douglas Faucette, Locke Lord LLP, at 202-220-6961 with any questions or requests for a summary of the draft legislation or additional information on America's Mutual Banks.

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May 18, 2015

The Honorable Richard Shelby  
Chairman  
Committee on Banking, Housing  
and Urban Development  
United States Senate  
Washington, D.C. 20515

The Honorable Sherrod Brown  
Ranking Member  
Committee on Banking, Housing  
and Urban Development  
United States Senate  
Washington, D.C. 20515

Dear Chairman Shelby and Ranking Member Brown:

America's Mutual Banks (AMB) is an association of mutual banks whose deposits are insured by the FDIC. We wish to express our appreciation for the release of the "Financial Regulatory Improvement Act of 2015" discussion draft. We support this action as we believe it facilitates a meaningful dialogue concerning regulatory relief for mutual banks and mutual holding companies. Specifically, we appreciate the inclusion in Title 1, section 113 of the draft, proposed relief from costly and time consuming Federal Reserve Board application requirements for mutual holding company dividend waivers. This relief has been long sought by AMB as one of the provisions of AMB's 2015 legislative agenda for mutual bank regulatory relief.

We stand ready to work with you and members of the Committee from both sides of the aisle with the goal of developing legislation that provides meaningful, bipartisan relief for mutual banks.

Sincerely,

Chuck Boulter  
Chairman  
America's Mutual Banks