Press Releases

Chairman Hill and Subcommittee Chairman Barr Encourage Federal Reserve to Continue Streamlining Bank Merger Reviews

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Tags: *Subcommittee on Financial Institutions*

House Committee on Financial Services Chairman French Hill (AR-02), Subcommittee on Financial Institutions Chairman Andy Barr (KY-06), and all Subcommittee members sent a letter to Federal Reserve Vice Chair for Supervision Michelle Bowman, encouraging the Federal Reserve to continue improving the timeliness and efficiency of its review of bank merger and acquisition (M&A) applications.

In the letter, the Members emphasize that timely review of banking M&A applications promotes a stronger banking system, expands access to financial services, and provides greater certainty for banks, their employees, and customers. To that end, they encourage the Federal Reserve to implement the Office of Inspector General's recommendations, review long-pending applications, and expand its use of delegated authority to further streamline the review process.

Read the full letter here.

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