## Member Statement

The Honorable John A. Boehner

Speaker of the House

United States House of Representatives

The Honorable Nancy Pelosi

Democratic Leader

United States House of Representatives

The Honorable Joseph R. Biden, Jr.

President of the Senate

**United States Senate** 

The Honorable Harry Reid

Majority Leader

**United States Senate** 

The Honorable Mitch McConnell

Republican Leader

**United States Senate** 

In accordance with Section 112(b)(2) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, for the reasons outlined in the annual report, I believe that additional actions, as described below, should be taken to ensure that the Council, the Government, and the private sector are taking all reasonable steps to help ensure financial stability and to mitigate systemic risk that would negatively affect the economy: the issues and recommendations set forth in the Council's annual report should be fully addressed; the Council should continue to build its systems and processes for monitoring and responding to emerging threats to the stability of the United States financial system, including those described in the Council's annual report; the Council and its member agencies should continue to implement the laws they administer, including those established by, and as amended by, the Dodd-Frank Act through efficient and effective measures; and the Council and its member agencies should exercise their respective authorities for oversight of financial firms and markets so that the private sector employs sound financial risk management practices to mitigate potential risks to the financial stability of the United States.

Timothy F. Geithner

Secretary of the Treasury

Chairperson, Financial Stability Oversight Council

Thomas J. Curry

Comptroller of the Currency

Office of the Comptroller of the Currency

Mary L. Schapiro

Chairman

Securities and Exchange Commission

Commodity Futures Trading Commission

**Debbie Matz** 

National Credit Union Administration

Ben S. Bernanke

Chairman

Board of Governors of the Federal Reserve System

Richard Cordray

Director

Bureau of Consumer Financial Protection

Acting Chairman

Federal Deposit Insurance Corporation

Edward J. DeMarco

Acting Director

Federal Housing Finance Agency

S. Roy Woodall, Jr.

Independent Member with Insurance Expertise

Financial Stability Oversight Council