



November 19, 2018

The Honorable Blaine Luetkemeyer
Chairman
Subcommittee on Financial Institutions and Consumer Credit
Committee on Financial Services
United States House of Representatives
Washington, D.C. 20515

Dear Chairman Luetkemeyer:

Thank you for your letter of October 15, 2018, regarding the claims made by plaintiffs against the Office of the Comptroller of the Currency (OCC) in the *Advance America, et al. v. Federal Deposit Insurance Corporation, et al.* case now pending in the U.S. District Court for the District of Columbia. It is important to allow the case to work through the court system and for the judicial process to conclude.

As stated by my predecessors, the OCC was never a part of Operation Choke Point. The pleadings recently submitted by the plaintiffs do not establish otherwise.

Banks may choose to maintain banking relationships with any lawful business or customer, provided the bank effectively manages the attendant risks and complies with applicable laws and regulations. OCC Bulletin 2014-58, *Statement on Risk Management* sets forth the agency's supervisory expectations regarding offering banking services to money services businesses. Key principles in the *Statement on Risk Management* provide that the OCC does not direct banks to open, close, or maintain individual accounts, nor does the agency encourage banks to engage in the termination of entire categories of customers without regard to the relevant risks.

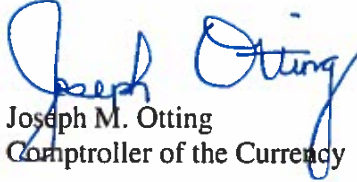
During my tenure as Comptroller, the agency consistently has communicated that banks determine the products and services they offer and the customers and industry they choose to serve. It is the agency's role to ensure institutions have the requisite managerial and financial resources and risk controls and strategies necessary to conduct their business in a safe, sound, and fair manner. As evidenced by actions since my arrival at the OCC, we have encouraged banks to participate more proudly in providing financial services.¹

¹ See "Comptroller Urges Banks to Meet Consumers' Short-Term, Small-Dollar Credit Needs," OCC News Release 2018-51, May 23, 2018.

I appreciate you bringing your concerns to my attention. I know we are both committed to our nation having a safe and sound banking system that treats all customers fairly. To be clear, the OCC has no policy or program that targets any business operating within state and federal law, and I am committed to ensuring that it does not have such policy or program in the future.

If you have any questions, please do not hesitate to contact me or Carrie Moore, Director, Congressional Relations, at (202) 649-6737.

Sincerely,

A handwritten signature in blue ink that reads "Joseph M. Otting". The signature is written in a cursive style with a large initial "J" and "O".

Joseph M. Otting
Comptroller of the Currency