



Derek B. Williams, *Chairman*
Lucas White, *Chairman-Elect*
Jack E. Hopkins, *Vice Chairman*
Sarah Getzlaff, *Treasurer*
James H. Sills, III, *Secretary*
Brad M. Bolton, *Immediate Past Chairman*
Rebeca Romero Rainey, *President and CEO*

April 24, 2023

The Honorable Ritchie Torres
U.S. House of Representatives
Washington, D.C. 20515

Dear Representative Torres:

On behalf of the Independent Community Bankers of America and the nearly 50,000 community bank locations we represent, I write to express our support for the Trigger Leads Abatement Act of 2023 (H.R. 2656), which would help protect the financial privacy of mortgage applicants.

H.R. 2656 would amend the Fair Credit Reporting Act to prohibit a credit reporting agency from selling “trigger leads” when a consumer applies for a residential mortgage unless the consumer has opted into the creation and sale of such leads. Today, consumers are inundated with unwanted and invasive solicitations after they apply for a mortgage, yet the current process for a consumer to opt out is confusing and does not take effect immediately. As a result, consumers may believe that their accounts have been hacked. A mortgage application should not be public information. H.R. 2656 would give consumers more control over their private financial information.

Thank you for introducing this important legislation. We look forward to working with you to advance it.

Sincerely,

/s/

Rebeca Romero Rainey
President & CEO

The Nation's Voice for Community Banks.®

WASHINGTON, DC
1615 L Street NW
Suite 900
Washington, DC 20036

SAUK CENTRE, MN
518 Lincoln Road
P.O. Box 267
Sauk Centre, MN 56378

866-843-4222
www.icba.org