



## **Sunset Review Committee Banking Commission**

**January 21, 2020**

Chairwoman Roegner and members of the Sunset Review Committee, thank you for the opportunity to present information to you on the Banking Commission. My name is Ingrid White and I am the Deputy Superintendent for Banks for the Division of Financial Institutions at the Ohio Department of Commerce.

The Banking Commission is responsible for making recommendations to the Division on matters pertinent to the business of Ohio-chartered banks, including matters relating to policy, statutory changes, and administrative rule changes. A major role of the Commission is to hear and consider the budget for the Banks Fund (which supports the Banks and Money Transmitters sections of the Division) and to confirm or deny assessment recommendations submitted by the superintendent.

The Commission is made up of nine members, including myself, the Deputy Superintendent for Banks, who serves as the chairperson. The remaining members are appointed by the Governor with the advice and consent of the Senate and they include bank executives and/or directors of Ohio banks. Members serve without compensation apart from reimbursement for travel expenses.

The Commission's workload remains relatively consistent. They hold quarterly meetings, and support for the Commission is provided by the Division.

In closing, the Department of Commerce respectfully requests that the Banking Commission be reauthorized.

Chairwoman and members of the committee, thank you for the opportunity to present information on this commission, and I would be happy to answer any questions you may have.