



CONFERENCE OF STATE BANK SUPERVISORS

## NEWS RELEASE

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### **Texas Banking Commissioner Appointed to FSOC**

Washington, D.C. – State bank supervisors have appointed Texas Department of Banking Commissioner Charles G. Cooper to serve as the state banking representative on the Financial Stability Oversight Council (FSOC). His two-year term is effective immediately.

North Carolina Bank Commissioner Ray Grace previously represented state banking supervisors on the FSOC.

Title I of the Dodd-Frank Wall Street Reform and Consumer Protection Act created the FSOC to monitor the safety and stability of the nation's financial system, identify risks to the system and coordinate responses to any threat. The Dodd-Frank Act requires one of the five non-voting members of the FSOC be a state banking supervisor, to be selected by state banking supervisors.

"Commissioner Cooper has been a leader on cybersecurity and other top issues impacting the state system. He has both state supervisory and industry experience that will make him a valuable contributor to the vital work of the FSOC," said CSBS CEO and President John W. Ryan. "Charles truly understands the nation's banking system."

"I am honored to be appointed to serve as a member of the FSOC and I look forward to working alongside the members of the Council on important matters of the U.S. financial system," Cooper said.

Cooper's career in the banking industry spans over 45 years, beginning as an examiner with the Federal Deposit Insurance Corporation and transitioning into to the private sector, serving as a banking executive, board member, educator, and professional consultant to the industry. In 2008, he was appointed Texas Banking Commissioner. Cooper is Chair Emeritus of CSBS and is presently the Vice Chair of State Regulatory Registry LLC.

As Texas Banking Commissioner, Cooper's responsibilities include the chartering, regulation, supervision, and examination of 237 Texas state-chartered banks (as of June 30, 2018), with aggregate assets of approximately \$257.8 billion. The Department also supervises money service businesses, among other areas.

A native Texan, Mr. Cooper holds a BBA degree in Finance and Economics from Baylor University and is a graduate of the Southwestern Graduate School of Banking at SMU.

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*The Conference of State Bank Supervisors (CSBS) is the national organization of bank regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico and U.S. Virgin Islands. State regulators supervise roughly three-quarters of all U.S. banks and a variety of non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance and debt industries.*