



March 13, 2025

The Honorable Joseph Solomon  
Chair, House Corporations Committee  
Rhode Island State House  
Providence, RI 02903

Re: H 5415 -- An Act Relating to Financial Institutions – Licensed Activities

Dear Chairman Solomon,

I am writing on behalf of the Rhode Island Bankers Association (“RIBA”) to express our concern with the above-captioned proposal. Financial institutions have the highest level of security among critical U.S. industries and the most stringent regulatory requirements. Financial institutions must comply with the requirements contained in H 5415 through the Gramm-Leach-Bliley Act.

We remain available to discuss this proposal further.

Sincerely,

**RHODE ISLAND BANKERS ASSOCIATION**

Will Farrell

Cc: The Honorable Brian Patrick Kennedy