

Congress of the United States
Washington, DC 20515

April 5, 2017

Dear Chairman Hensarling and Chairman Pearce:

We write to respectfully request that you hold a hearing in the Financial Services Committee's Subcommittee on Terrorism and Illicit Finance to examine North Korea's hacking activities.

As recently reported by *The New York Times*, when North Korean hackers attempted to break into Polish banks last year they left behind information about other potential targets around the globe. Included on the list are large U.S. financial institutions such as State Street Bank and Trust, the Bank of New York Mellon, and Bank of America. Additionally, the National Security Agency's Deputy Director Rick Ledgett suggested that North Korea was responsible for stealing \$81 million from Bangladesh's central bank last year. This heist was accomplished by wiring funds through the New York Federal Reserve Bank to a casino in the Philippines.


A hearing in our Subcommittee would be an opportunity to conduct necessary oversight on this disturbing new era in cyberwarfare. Such a hearing could also examine current lapses and potential reforms of federal oversight of cybersecurity systems in our banking sector. In addition, the hearing could address the extent of recent data breaches, theft of financial data due to hacking, and potential reforms to our data security laws that could remedy these issues.

The U.S. banking system is the envy of the world. In order to maintain trust in our banking system, we need to ensure there are proper laws and safeguards in place that protect banks and their customers from cyber criminals. Members of our Subcommittee need to understand more about cybersecurity and its intersection in the U.S. banking system in order to develop solutions. A hearing in the Terrorism and Illicit Finance Subcommittee will serve as an important forum to give Members and industry stakeholders the opportunity to voice ideas and concerns in addressing cybersecurity issues.


We thank you for your consideration and we look forward to working with you on a bipartisan basis to examine cybersecurity threats from North Korea and other state actors to the U.S. banking system.

If you have any questions regarding this request, please contact Jaclyn Cahan of Congressman Stephen F. Lynch's staff at Jaclyn.Cahan@mail.house.gov or (202) 225-8273.

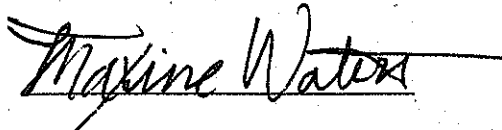
Sincerely,



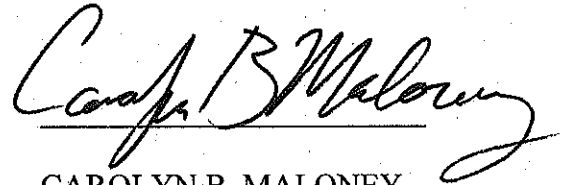
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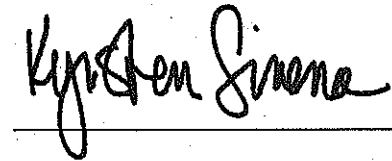
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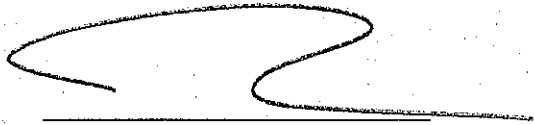
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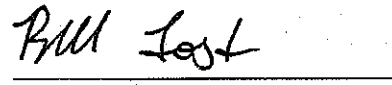
RUBEN J. KIHUEN




KYRSTEN SINEMA



JOHN K. DELANEY



BILL FOSTER



JUAN VARGAS