

# FINANCIALLY PROACTIVE

## REGULATION OF SELECTED FINANCIAL ACTIVITIES



U.S. regulatory system is complex. Too complex.

The current U.S. financial regulatory system, created in response to financial crises over the last 150 years, is highly fragmented. Inefficient overlap exists in both the supervision of individual institutions, and in the regulation of key financial activities. BPC's plan will rationalize the system, leading to greater financial stability and economic growth.

### PRIOR TO DODD-FRANK ACT



DEPOSITORY & LENDING ACTIVITY	FEDERAL RESERVE	OCC	FDIC	OTS	STATE BANKING SUPERVISORS
CONSUMER FINANCIAL PRODUCTS	FEDERAL RESERVE	OCC	FDIC	OTS	STATE BANKING SUPERVISORS
SECURITIES & BOND PRODUCTS	SEC				
DERIVATIVES PRODUCTS EXCHANGE BASED	CFTC				
DERIVATIVES PRODUCTS OVER-THE-COUNTER BASED					
INSURANCE PRODUCTS	STATE INSURANCE REGULATORS				

## FRAGMENTED REGULATORY STRUCTURE WITH GAPS AND OVERLAP.

The complexity and fragmentation of our regulatory system prevented us from recognizing systemic threats that led to the financial crisis.

## LEGEND

FDIC = Federal Deposit Insurance Corporation  
 OCC = Office of the Comptroller of the Currency  
 SEC = Securities and Exchanges Commission  
 CFTC = Commodity Futures Trading Commission  
 OTS = Office of Thrift Supervision  
 FSOC = Financial Stability Oversight Council  
 OFR = Office of Financial Research  
 FIR = Federal Insurance Regulator  
 PRA = Prudential Regulatory Authority  
 CMA = Capital Markets Authority  
 CFPB = Consumer Financial Protection Bureau

Follow the  
**Financial Regulatory Reform Initiative**



<http://bipartisanpolicy.org/projects/financial-regulatory-reform-initiative>

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### AFTER DODD-FRANK ACT



DEPOSITORY & LENDING ACTIVITY	FEDERAL RESERVE	OCC	FDIC	STATE BANKING SUPERVISORS
CONSUMER FINANCIAL PRODUCTS	CFPB	STATE BANKING SUPERVISORS		
SECURITIES & BOND PRODUCTS	SEC			
DERIVATIVES PRODUCTS EXCHANGE BASED	CFTC			
DERIVATIVES PRODUCTS OVER-THE-COUNTER BASED	SEC	CFTC		
INSURANCE PRODUCTS	STATE INSURANCE REGULATORS			

## GAPS FILLED, BUT OVERLAP REMAINS.

The Dodd-Frank Act created system-wide oversight and filled gaps, but overlap and fragmentation still exist.

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### PROPOSED BIPARTISAN SOLUTION



DEPOSITORY & LENDING ACTIVITY	PRA	STATE BANKING SUPERVISORS
CONSUMER FINANCIAL PRODUCTS	CFPB	STATE BANKING SUPERVISORS
SECURITIES, BOND, & DERIVATIVES PRODUCTS	CMA	
INSURANCE PRODUCTS	FIR	STATE INSURANCE REGULATORS



### STREAMLINING REGULATION

BPC's plan consolidates and empowers regulatory agencies with clear lines of jurisdiction. This approach reduces complexity and inefficiency, and ensures a safer financial system.

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