

Monday, December 6, 2021
To: New York Community Banks

FROM ICBA

ICBA advocacy briefing this week on 1071 push

ICBA this week is hosting a [complimentary briefing](#) on its campaign targeting the Consumer Financial Protection Bureau's Section 1071 proposal.

Details: Scheduled for 3 p.m. (Eastern time) this Thursday, Dec. 9, the briefing will cover the proposed small-business data collection and reporting requirements and how community bankers can weigh in.

Comment Letters: Because the CFPB does not consider form letters, ICBA is calling on community bankers to use its [comprehensive guide](#) to develop, format, and submit personalized comments.

Background: Dodd-Frank Section 1071 requires financial institutions to collect and report data on credit applications from certain small businesses, which would restrict access to credit, raise borrower privacy concerns, and require costly new third-party relationships.

ICBA Position: ICBA is strongly advocating a robust community bank exemption and other reforms, as laid out in [ICBA's comment letter guide](#).

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ICBA video urges credit union hearings

ICBA [released a new video](#) distinguishing taxpaying community banks from tax-exempt credit unions and urging Americans to advocate congressional hearings on how credit unions are taxed and regulated.

Ad Campaign: Shorter versions of the video will be used in the coming weeks for a social media marketing campaign targeting consumers and policymakers. It follows an ICBA [print and digital ad campaign](#) on credit unions earlier this fall.

Grassroots: Community bankers can continue urging Congress to hold hearings on credit union acquisitions via a customizable message to lawmakers on ICBA's [Wake Up page](#) and its [Wake Up Messaging Playbook](#).

Boozman op-ed targets postal banking pilot

A U.S. Postal Service pilot program to test postal banking will further complicate already-strained mail delivery, Sen. John Boozman (Ark.) wrote in a new op-ed.

Op-ed: In [The Hill](#), Boozman wrote that the USPS likely overstepped its authority by unilaterally launching the pilot. He noted Senate Republicans are demanding answers on the USPS's statutory authority to operate the program.

Pilot: The USPS quietly launched the pilot in September to offer check cashing, bill paying, ATM access, and expanded money orders and wire transfers in Washington, D.C.; Falls Church, Va.; Baltimore; and the Bronx, New York.

ICBA Position: ICBA—which has spoken out against the pilot via [NBC News](#), [The Washington Post](#), and the [Washington Examiner](#)—strongly opposes postal banking. A three-part series of [ICBA issue briefs](#) explores the policy's flaws and offers alternatives for reaching the unbanked.

OCC solicits research on climate risk in banking

The OCC is [soliciting research](#) on climate risk in banking and finance for presentation to the OCC in June. Presentations will inform the OCC's approach to developing climate-related financial risk management guidance for regulated institutions.

FROM OTHER SOURCES

- U.S. health officials said Sunday that while the omicron variant of the coronavirus is rapidly spreading throughout the country, early indications suggest it may be less dangerous than delta, which continues to drive a surge. Dr. Anthony Fauci said scientists need more information before drawing conclusions about omicron's severity: "Thus far, it does not look like there's a great degree of severity to it...But we have really got to be careful before we make any determinations that it is less severe or it really doesn't cause any severe illness, comparable to delta." https://apnews.com/article/coronavirus-pandemic-joe-biden-lifestyle-health-travel-ef7c250c58b90b9835a972d7ebd9556b?user_email=&utm_source=Sailthru&utm_medium=email&utm_campaign=New%20Campaign&utm_term=Morning%20Wire%20Subscribers
- Demand for coronavirus vaccines has spiked in the United States in recent weeks, as more Americans are eligible for booster shots and concerns grow over the omicron variant. https://www.washingtonpost.com/nation/2021/12/05/covid-vaccine-demand-omicron/?mkt_tok=ODUwLVRBQS01MTEAAAGBLuUs9H657q7spTzgexCpUn_zlPXsCpMK2-Y10J7GfC9iF92601sP0sy3JrXGBMItFB81Hm8VSczP4MO9uddrTkviFnYRr9vN1YTz2tc-RkU
- The omicron variant poses a new threat to businesses already struggling to recover from economic damage from previous strains of the virus. Gyms, concert venues, restaurants, airlines and other industries are bracing for another COVID-19 wave that could curb demand and prompt renewed government restrictions. Due to the prevalence of vaccines, U.S. officials don't foresee a return to the early days of the pandemic when entire sectors of the economy were forced to shut down, but experts worry many businesses that barely overcame the delta variant might not survive another outbreak. https://thehill.com/business-a-lobbying/business-a-lobbying/584286-whats-going-to-happen-next-businesses-brace-for?mkt_tok=ODUwLVRBQS01MTEAAAGBLsyXAnUz9IR7GxLn9Ft3FvF0w6Srfhy0C020D78JncqGo0TQLWMymRvNzZWvE5mbODuYnybuQLAKD8jdZiqzKRO7mZQiGb7UV2RHZZQICY1Q
- The guessing game is over about President Biden's pick for Federal Reserve chair, but several names are in the mix for three additional vacancies on the board, including vice chair for supervision. [Read story →](#)

FROM NEW YORK

- Governor Hochul updated New Yorkers on COVID-19. She reported that 122,518 vaccine doses had been administered over the past 24 Hours, and there had been 40 new COVID-19 Deaths Statewide. I today's data summary: Test Results Reported – 234,516; Total Positive – 10,411; Percent Positive – 4.44%; 7-Day Average Percent Positive – 4.84%; Patient Hospitalization – 3,236 (+38); Patients Newly Admitted – 443; Patients in ICU – 619 (+3); Patients in ICU with Intubation – 333 (+5). Each region's 7-day average of cases per 100,000 population is provided. <https://empirereportnewyork.com/governor-hochul-updates-new-yorkers-on-states-progress-combating-covid-19-5/>
- Encouraging fully vaccinated adults to get booster shots and expanding access to at-home COVID-19 test kits are among the efforts by New York's top elected officials to address the rise in virus cases around the state in recent weeks amid uncertainty over the omicron variant. [Read More](#)
- Mayor de Blasio announced today New York City is imposing a vaccine mandate for all private sector employers as a preemptive measure to fight a surge of Covid cases this winter. The mandate will go into effect on Dec. 27. "We've got omicron as a new factor, we've got the colder weather, which is really going to create additional challenges with the delta variant, we've got holiday gatherings... We in New York City have decided to use a preemptive strike to really do

something bold to stop the further growth of Covid and the dangers it's causing to all of us." The city will also require proof of vaccination for children ages 5 to 11 for indoor dining, entertainment and fitness establishments. <https://www.cNBC.com/2021/12/06/covid-vaccine-new-york-city-imposes-shot-mandate-for-all-private-sector-employers.html>

- Senator Schumer wants the federal government to fund free at-home COVID-19 testing kits for New Yorkers to help stem the ongoing rise in infections and the emergence of the new Omicron variant. He said free self-testing will be “key” to controlling the new, apparently more contagious variant, which [has been detected in eight state residents](#)— seven in New York City and one on Long Island — as of December 4. <https://www.amny.com/lifestyle/health/schumer-wants-feds-to-send-free-covid-self-test-kits-to-new-york/>

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IBANYS will continue to provide updates as additional information becomes available. Thank you all for your continued participation and support.

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