



State of Rhode Island and Providence Plantations
General Treasurer
State House - 102
Providence, Rhode Island 02903

Gina M. Raimondo
General Treasurer

December 24, 2013

Thomas J. Curry
Comptroller of the Currency
Office of the Comptroller of the Currency

Debbie Matz
Chairman
National Credit Union Administration

Ben Bernanke
Chairman
Board of Governors of the Federal Reserve
System

Richard Cordray
Director
Consumer Financial Protection Bureau

Martin J. Gruenberg
Chairman
Federal Deposit Insurance Corporation

Mary Jo White
Chair
Securities and Exchange Commission

Re: Proposed Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies and Request for Comment

Ladies and Gentlemen:

I am writing in support of the proposed diversity standards included in the Agencies' *Proposed Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies and Request for Comment*. This initiative represents an important step to make sure everyone has access to workplace positions appropriate to their abilities, no matter their gender, race, or ethnicity. Additionally, as a member of the Thirty Percent Coalition, a national organization committed to the goal of women holding 30 percent of board seats across public companies by the end of 2015, I echo their call to strengthen the definition of diversity, disclosure, and enforcement.

Achieving these diversity goals is important, because more diversity in the workplace leads to wider dialogue and better decision-making. When implemented across industries, they can have a positive impact on the nation's economy as a whole.

To accomplish the goals set forth in the proposal, I want to recommend four aspects of implementation. First, the standards must include a clear definition of diversity to avoid inconsistent interpretation. Reported disclosures should also be consistent, irrespective of the

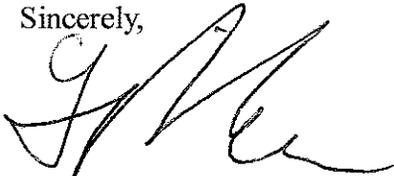
size of the organization. Creating a streamlined, standardized, self-reporting approach minimizes the burden of compliance while achieving the benefits of increased diversity. Establishing a consistent and clear definition of diversity will set an important precedent for increasing representation among women and minority candidates.

Secondly, this reporting should cover all employees, including the Board of Directors. Recent research suggests that diversity begets more diversity in the workplace and on corporate boards. By incorporating the highest levels in reporting, the standards will directly influence the leadership structure of an organization and support the expansion of diversity efforts.

Instituting these policies is worthwhile, but enforcement will compel change in companies that will reap the benefits in the long-run. We need to make sure that we are adequately training the next generation of leaders to be prepared to assume new roles in the workplace when opportunities arise.

Lastly, we need to ensure that these regulations are practical, and the implementation process is reasonable, which is why streamlined, standardized self-reporting is essential. Diversity in the workplace is a priority, but we need to support companies and agencies as they improve their policies to foster continued economic growth.

Sincerely,

A handwritten signature in black ink, appearing to read 'Gina M. Raimondo', written in a cursive style.

Gina M. Raimondo
General Treasurer