

July 8, 2020

The Honorable Roger Wicker
Chairman
Committee on Commerce, Science, and
Transportation
United States Senate
Washington, DC 20510

The Honorable Maria Cantwell
Ranking Member
Committee on Commerce, Science, and
Transportation
United States Senate
Washington, DC 20510

The Honorable John Thune
Majority Whip
United States Senate
Washington, DC 20510

Re: S. 4159, the E-SIGN Modernization Act

Dear Senators Thune, Wicker, and Cantwell:

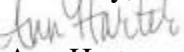
The American Financial Services Association (AFSA)¹ strongly supports S. 4159, the E-SIGN Modernization Act. This important piece of legislation would streamline how consumers consent to receiving electronic documents such as account information, contracts, and billing statements. Twenty years ago, the Electronic Signatures in Global and National Commerce Act (E-SIGN) became law, and the time is ripe to update it for today's technology.

The E-SIGN Modernization Act's targeted updates will help consumers better access financial services digitally, while still preserving consumer protections. This ease-of-access is especially important during times like these when brick-and-mortar operations are disrupted.

As it is currently written, E-SIGN requires that consumers reasonably demonstrate that they can access documents electronically before they can receive an electronic version. Given the advancements in technology over the last two decades, this requirement is not necessary anymore. It no longer provides protection to consumers, but has become a hindrance to consumers looking to transact business electronically.

AFSA welcomes Congress' willingness to address this issue. Please contact me at aharter@afsamail.org or (214) 870-1030 if you have any questions or if we may be of assistance to you.

Sincerely,



Ann Harter
Vice President, Congressional Affairs
American Financial Services Association

¹ Founded in 1916, AFSA is the national trade association for the consumer credit industry, protecting access to credit and consumer choice. AFSA members provide consumers with many kinds of credit, including traditional installment loans, mortgages, direct and indirect vehicle financing, payment cards, and retail sales finance.