

United States House of Representatives  
Committee on Financial Services  
2129 Rayburn House Office Building  
Washington, D.C. 20515

[[DATE]]

[[NAME]]  
[[TITLE]]  
[[COMPANY]]  
[[ADDRESS]]

**Re: Financing of Chattel Slavery in the U.S.**

Dear [[CEO]]:

We are writing to inquire about what, if any, research and disclosure your bank has conducted with regard to its, or any of its predecessor institutions', involvement in the financing of chattel slavery in the United States. In recent years, multiple financial institutions have been compelled to conduct such research and disclose information in compliance with certain state and local laws. Such compelled disclosures revealed clear historical connections to slavery, in the form of lending capital for the purchase of slaves, accepting enslaved people as collateral for loans, taking ownership of enslaved people in events of default on said loans, providing insurance policies to holders of enslaved persons, and executing payment on those policies in events of injury, fatality, and even liberation of those enslaved persons. Such disclosures demonstrated that documents, records, and correspondence exist today reflecting these past transactions.

On April 5, 2022, Chairman Al Green of the U.S. House of Representatives, Committee on Financial Services, Subcommittee on Oversight and Investigations held a hearing entitled an "An Enduring Legacy: The Role of Financial Institutions in the Horrors of Slavery and the Need for Atonement." In this hearing, a panel of esteemed academics and professionals provided details on the history of financial institutions' involvement in slavery and the lasting impact of this horrific legacy on the U.S. economy and financial system. Their testimony laid bare that more investigation of this history must be completed.

Pursuant to its legislative and oversight authority under House Rule X (2), 117th Congress and Rule 5 (F) of the Committee on Financial Services ("Committee"), 117th Congress, the Committee is continuing our review of chattel slavery in the U.S. Financial Services industry. To assist in our inquiry, we request that your bank provide written responses to the following. To the extent possible, please answer yes or no to the following:

1. Please provide copies of your bank's original charter and bylaws.
2. For any predecessor institutions affiliated with your bank through merger, acquisition, or other form of absorption, has your bank retained custody of the original charters and bylaws?

3. Since its inception, has your bank provided financing or other services for the production of sugar cane, tobacco, or cotton prior to December 6, 1865, including through predecessor and affiliated institutions?
  - a. What other industries has your bank and its predecessors and affiliates supported through its line(s) of business prior to December 6, 1865?
4. How are your bank's records archived and catalogued?
5. Has your bank conducted a review or audit regarding your bank's past involvement in slavery, including but not limited to:
  - a. Lending for the purpose of purchasing enslaved persons;
  - b. Accepting enslaved persons as collateral for loans;
  - c. Taking possession of enslaved persons upon termination of loans;
  - d. Maintaining possession of enslaved persons;
  - e. Releasing possession of enslaved persons, through sale, exchange, or liberation;
  - f. Financing or otherwise supporting the abolition of slavery or the passage of enslaved people to free territory, e.g., the underground railroad.
6. If your bank has conducted the above review or audit, what documentation of the findings did your bank discover in such an audit?
7. If your bank has conducted the above review or audit, have the findings been made available publicly?
8. If your bank has *not* conducted the above review or audit, does your bank expect to do so?
  - a. Why or why not?
9. Has your bank conducted or does it plan to conduct an internal racial equity audit?
  - a. Why or why not?
10. Does your bank's racial equity audit include review of transactions and business practices related to slavery?
  - a. Why or why not?
11. Please detail the kinds of transactions and lines of business included in your bank's racial equity audit.
12. If your bank has conducted the stated racial equity audit, have the findings been made available publicly?
  - a. If not, when will the findings be made available publicly?

In your response, please include information for any predecessor institution affiliated with your bank, including by merger, acquisition, or other form of absorption of the predecessor entity. We request that you contact the Committee within three business days of receiving this letter to

confirm receipt and provide your written response to the questions posed no later than two weeks from receipt. For any questions regarding this request, you may contact Scott Bell or John Heinemann of the Committee staff at (202) 225-4247.

[[CLOSING]]

[[SIGNATURES]]

CC: The Honorable Patrick McHenry  
Ranking Member, Committee on Financial Services

The Honorable Tom Emmer  
Ranking Member, Subcommittee on Oversight and Investigations

SAMPLE