

Compromise Language Successfully Achieved for MSIC

SERVICE AREA

Financial Services

RELATED INDUSTRIES

Key Facts

- The Massachusetts Credit Union Share Insurance Corporation (MSIC) filed legislation that would update and extend its capabilities pertaining to the interstate branching of credit unions
- ML Strategies worked closely with the Commissioner of Banks and relevant members of Governor Charlie Baker's administration
- The compromise language was endorsed

The Situation

The Massachusetts Credit Union Share Insurance Corporation filed legislation that would update and extend its capabilities pertaining to the interstate branching of credit unions. The Massachusetts Bankers Association and the Division of Banks had concerns with the initiative.

The Approach

ML Strategies worked closely with the Commissioner of Banks and relevant members of the administration to develop compromise language that addressed the concerns raised while achieving the MSIC's goals.

The Outcome

The compromise language was endorsed by the administration.