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February 13, 2023

Federal Trade Commission
Office of the Secretary, April J. Tabor
600 Pennsylvania Avenue NW, Suite CC-5610 (Annex Q)
Washington, DC 20580

Re: Mastercard Incorporated – File No. 201-0011

Dear Secretary Tabor:

The Retail Industry Leaders Association (RILA) is a merchant trade association consisting of the nation's largest and most innovative retailers. RILA and its members are among the parties that the Durbin Amendment directly protects; they are the businesses who have the right, under that statute and its implementing regulations, "to direct the routing of Electronic Debit Transactions for processing over" at least two payment networks. *See* 15 U.S.C. §1693o-2(b)(1)(B); 12 C.F.R. §235.7. RILA and its members thus have extensive experience with the efforts that both Visa and Mastercard have undertaken to circumvent the Durbin Amendment, including the conduct that the Commission correctly describes here as "defying rules that Congress and the Federal Reserve Board have adopted to promote competition among companies that process debit card transactions." Complaint, *In the Matter of Mastercard Incorporated*, File No. 201-0011, at ¶1. Insofar as this consent order will put a stop to one aspect of that defiance, RILA applauds the Commission's efforts to identify and pursue Mastercard's Durbin Amendment violations.

But it is not enough. As the Commission and Department of Justice have both observed, Mastercard has repeatedly taken steps to "limit the impact of the Durbin Amendment's routing regulations in the past," *see* Comments of the United States Dept. of Justice, *In the Matter of Debit Card Interchange Fees and Routing* ("DOJ Comment"), Dkt. No. R-1748, RIN 2100-AG15 (Aug. 11, 2021) at 3-4, even though the statute itself expressly prohibits efforts to "*inhibit* the ability" of merchants to access at least one alternative network for debit routing. 15 U.S.C. §1693o-2(b)(1)(B) (emphasis added). *See also* Comments of the Fed. Trade Comm'n, *In the Matter of Debit Card Interchange Fees and Routing* ("FTC Comment"), Dkt. No. R-1748, RIN 7100-AG15 (Aug. 11, 2021) at 3-4, 6-7, 8-9 (noting Commission's experience with "*network* practices" that "encourage" parties to "search for ways to circumvent Regulation II"). Time and again, RILA members have been the victims of the card networks' creative-

problem-solving approach to inhibiting routing under the Durbin Amendment, and each time have been forced to expend considerable time and effort bringing these violations to the attention of regulators—all the while paying the networks' inflated fees and never getting them back.

Meanwhile, as the Commission's Complaint demonstrates, Mastercard's conduct in this case represents a glaring violation of both the letter and spirit of the statutory text. If all that follows from flagrant violations by repeat offenders is a weak sanction that does not offset their ill-gotten gains, regulated parties will learn a dangerous lesson. In this case, the Consent Order may not even suffice to stop the (flagrantly illegal) conduct it addresses, for reasons that are fully explicated by others. *See, e.g.*, Comments of Merchant Advisory Group, *In the Matter of Mastercard Incorporated*, File No. 201-0011 (Feb. 13, 2023). But even if the Consent Order was successful, it would only stop that one violation, and only after retailers have suffered hundreds of millions of dollars of harm—without even requiring Mastercard to admit its wrongdoing. Mastercard's strategy in response to regulatory action will be to achieve the same result by different means, secure in the knowledge that it can keep all the spoils it can harvest before it gets caught. Indeed, we know from experience that this is the strategy Mastercard will adopt. *See* DOJ Comment at 3-4 (Department of Justice warning that "card networks and other industry participants may still seek to circumvent" Durbin Amendment, even after rule changes the Federal Reserve Board had proposed); FTC Comment at 9 (noting that network practices should not "reward the *issuer* for a choice that should be made by the *merchant*").

Accordingly, RILA provides four related suggestions all designed to strengthen the sanction imposed on Mastercard and/or deter further efforts to inhibit merchant routing.

(1) First, we urge the Commission to clarify—and potentially broaden—the prior notice provision in Part IV so that it requires Mastercard to notify the Commission before launching "any New Debit Product that ***may*** require Merchants to Route Electronic Debit Transactions only to Mastercard." A prior-notice, pre-clearance style provision is a very good idea, and could help achieve the deterrence necessary to stop Mastercard's opaque efforts to circumvent the statute. But, as written, the prior-notice provision appears to require Mastercard to notify the Commission only about products that Mastercard determines are literal Durbin Amendment violations. Clearly that cannot be correct or what the Consent Order intended: Mastercard is not permitted to "inhibit" merchant routing choice, much less "require[] Merchants to Route Electronic Debit Transactions only to Mastercard," whether or not it notifies the Commission in advance. The Commission should thus clarify that Mastercard's prior-notice obligation extends beyond obviously illegal practices and products. This provision should also extend for ten years, the full term of the Consent Order.

(2) Second, we urge the Commission to clarify that Mastercard will violate Part II.C. of the injunction if one of its practices or products results in merchants being unable to route any non-trivial set of transactions over the alternative network on a debit card. For example, a Mastercard practice or technological design that causes merchant switching away from Mastercard's network to fail—even occasionally or for small categories of merchants or transaction types—is still a violation, whether or not Mastercard formally "requires" anyone to route through Mastercard, because that practice still "inhibit[s]" merchant routing choice.

(3) Third, we agree with other commenters that the Commission should not limit the obligation in Part II.A of its injunction to timely providing the PAN associated with a Mastercard token in response to a merchant request. To the extent Mastercard provides other information alongside the PAN to the issuers who will decide whether a transaction is authentic, failing to provide that same information to alternative networks "inhibit[s]" routing over those alternative networks for two reasons. First, it will in fact cause higher failure rates, which will discourage steering to alternative networks. And second, it will facilitate the same collusion we already see between Mastercard and major issuers, because the absence of that additional security information provides a fig-leaf for issuer efforts to ensure that Visa and Mastercard retain their high proportion of routing volume. The provisions should also encompass any future substitute for the PAN—and any other security information—as a means of identifying an account and/or authenticating a transaction.

(4) Finally, and perhaps most importantly, if Mastercard will not accept the modifications above, we urge the Commission to simply withdraw this Consent Order and prosecute this violation. Mastercard's violation here was willful, brazen and unambiguous: As the Commission's Complaint explains, tokens obviously qualify as "debit cards" under the applicable statutory and regulatory definition, and so there is no excuse for making a transaction routable only to Mastercard when a purchaser presents a Mastercard token. And, worse, the Federal Reserve's original guidance upon publishing Regulation II explicitly noted that one, "example of … [a] network practice[] that would inhibit a merchant's ability to direct the routing of an electronic debit transaction" would be "[r]equiring a specific payment card network based on the type of access device provided to the cardholder by the issuer." *Debit Card Interchange and Routing*, 76 Fed. Reg. 43394, 43475 (2011). That is precisely this case.

Mastercard could not possibly have read the statute and documents implementing the Durbin Amendment and Regulation II and believed its conduct was permitted. With the law plainly on its side, the Commission should be unwilling to compromise with Mastercard absent its agreement to clear and carefully drawn conditions that will circumscribe its future misconduct.

These concerns are explained in additional detail below.

I. The Commission Should Clarify and/or Broaden Part IV's Prior Notice Requirement.

RILA understands Part IV of the Consent Order as a prior notice provision that will permit the Commission to "analyz[e] the New Debit Product[s]" that Mastercard may launch in the future in order to ensure their compliance with the Durbin Amendment before those new products or practices start to create marketplace effects. This is a very good idea.

The key problem to which this provision responds is that Mastercard has proven itself untrustworthy in this area. Indeed, Mastercard has demonstrated a willingness both to violate the Durbin Amendment quite explicitly (as here), and to attempt to circumvent the intended effects of the statute by influencing the conduct of third parties. *See supra* pp. 1-2 (highlighting relevant comments from Commission and Department of Justice). That includes continuing to provide volume discounts to issuers for finding ways to retain high rates of Mastercard-routed transactions—even after the Durbin Amendment required the choice of routing to be made by *merchants* and not issuers. *See* FTC Comment at 9. And it likewise includes efforts to tailor the in-store technology associated with chip-based cards so that purchasers would (unknowingly) default to choosing Visa or Mastercard rather than a competitive network to route a transaction—even though, again, the choice explicitly belongs to merchants under the statute. *See id.* 3-4 (Commission explaining this episode). For this reason, merchants are universally concerned whenever Mastercard (or Visa) launches some new product or inaugurates some new fee or business design, alive to the risk that it is cover for an effort to inhibit merchant routing choice through opaque means.* A robust prior-notice provision permits the Commission to police Mastercard's efforts with its stronger tools (including the access right provided in Part VII). And even more importantly, it should either (1) smoke out such covert efforts to circumvent the Durbin Amendment *before* they start having distorting effects in the marketplace; or (2) deter such efforts from being launched in the first place.

Accordingly, the intent of the provision must be to broadly cover potential efforts by Mastercard to dodge the Durbin Amendment by whatever means it may try. It thus contemplates that, at least 60 days before launching any New Debit Product, Mastercard "shall provide" various forms of documentation explaining "the New Debit Product [and] how it differs from existing or current products" to the Commission, at which point the Commission will "analyz[e] the New Debit Product" for compliance with the Durbin Amendment and this Consent Order. *See* Order Part IV.B.

* The same is true of Visa, which has a similar history that involves—if anything—even more creative efforts to circumvent the Durbin Amendment and its intended results.

Helpfully, this provision is extended to launching a new product by any means, including "directly or indirectly, through subsidiaries or otherwise." Order Part IV.A. Again, RILA believes a broadly drafted provision of this nature is very helpful, and it is appropriate to require Mastercard to "preclear" its New Debit Products in this way.

The proposed drafting of this formulation is confusing, however, insofar as it provides that Mastercard must provide "60-days advance written notice to the Commission" before it can "commercially launch" any "New Debit Product *that requires Merchants to Route Electronic Debit Transactions only to Mastercard*." Order Part IV.A (emphasis added). This suggests that Mastercard must only notify the Commission of products that Mastercard itself believes will formally require merchants to route debit transactions through Mastercard alone—which is to say, products that unambiguously violate the Durbin Amendment's requirement that there be "NO EXCLUSIVE NETWORK" on a debit card. *See* Dodd-Frank Wall Street Reform and Consumer Protection Act, Pub. L. No. 111-203, 124 Stat. 1376, 2072 (2010). There would be little point in requiring prior notice of only explicit statutory violations, and so the intended sweep of the provision must be broader. Second, and perhaps worse, this drafting might imply that there *are* some products that "require[] Merchants to Route Electronic Debit Transactions only to Mastercard" that comply with the Durbin Amendment and that the Commission might refuse to challenge even after "analyzing th[at] New Debit Product." That cannot be right because of the same express ban on exclusive networks that the Durbin Amendment provides.

Given that the provision makes little to no sense under this literal reading, RILA believes that the likely intent was to create a broader prior-notice requirement. The interpretation that would be most sensible is that Mastercard must provide prior notice of new debit products or policies where the effect *could* inhibit merchant routing choice—whether or not that effect occurs through an explicit requirement to route transactions only to Mastercard. That would be made clear if Part IV.A read:

> Respondent shall not, directly or indirectly, through subsidiaries or otherwise, without providing 60-days advance written notice to the Commission, commercially launch … any New Debit Product that **may inhibit a Merchant's ability to direct the routing of an electronic debit transaction in violation of 12 C.F.R. §235.7(b)**.

Compare Consent Order Part IV.A (bold portion altered).

The definition of "New Debit Product" is also problematic. As drafted, the Consent Order would require prior notice to the Commission only if the new product or service is such that "Mastercard must inform Acquirers and Issuers of the new product or service to ensure the completion of Electronic Debit Transactions using that product or service." *See* Order Part I.K. The trigger for notice and evaluation is that

the product or service may inhibit merchants' routing choice, and any such introduction should be subject to review. Qualifying the threshold definition creates a loophole through which Mastercard may avoid scrutiny by devising a backend strategy that affects routing without the need for changes by Acquirers or Issuers.

If Mastercard does not agree to these clarifications, it would signal a deep disagreement about what the prior-notice provision covers and is meant to achieve. Accordingly, RILA believes that the Commission should insist on this modification and be prepared to litigate Mastercard's violation if Mastercard will not accede. *See infra* pp. 9-11.

II. The Commission Should Clarify That Any Barrier To A Merchant's Routing Choice Created By Mastercard Violates Part II.C.

At present, Part II.C of the injunction does no more than incorporate one of Mastercard's current regulatory obligations into the Consent Order. By its terms, all that provision requires is that Mastercard "comply with the requirements of 12 C.F.R. § 235.7(b) and its official commentary." *See* Order Part II.C. Of course, Mastercard must already "comply with the requirements of 12 C.F.R. § 235.7(b) and its official commentary," and so this provision provides little to no substantive protection for merchants' right to "direct the routing of Electronic Debit Transactions for processing over any Payment Card Network that may process such transactions." *Compare* Order Part II.C *with* 15 U.S.C. §1693o-2(b)(1)(B) (both containing identical language).

In that context, RILA believes that the Commission should clarify and reinforce this provision in either (or both) of two ways.

First, the Commission should clarify that—at least for purposes of Mastercard's forward-going compliance—the word "any" in Regulation II means what it says. The text of 12 C.F.R. § 235.7(b), which is reproduced in this portion of the injunction, states that:

> [A] payment card network shall not, directly or through any agent, processor, or licensed member of the network, by contract, requirement, condition, penalty, or otherwise, inhibit the ability of ***any*** person that accepts or honors debit cards for payments to direct the routing of electronic debit transactions for processing over ***any*** payment card network that may process such transactions.

12 C.F.R. §235.7(b) (emphasis added). Despite this unambiguous language, as the Commission well knows, the global card networks have consistently taken the view that—based on their control of their "proprietary" data or technology, or on some other dubious rationale—it does not violate the regulation if their business design forecloses *some* merchants (like, say, online merchants who accept card-not-present

transactions) from routing their transactions over the alternative network on a card. That interpretation should be squarely foreclosed by making clear that this provision has been violated if, as a result of some action or policy adopted by Mastercard or any other card network, there is any non-trivial set of transactions for which merchants cannot direct routing to the competitive network on a debit card. *See* FTC Comment at 8-11 (expressing concern that permitting the global networks to provide volume incentives invites precisely this result).

Second, and relatedly, the Commission should require Mastercard to agree that a violation of Part II.C would involve some serious penalty—and certainly some penalty beyond the extension of the same Consent Order. *See* Order Part IX (providing for extension if Mastercard violates the Order). Such an agreement would add deterrent value on top of the prohibition that Regulation II already provides at §235.7(b). And that is particularly important in this context, because it has become abundantly clear that the prospect of getting caught violating the Durbin Amendment does not deter violations by the global networks. Instead, they have learned that all that happens when they "inhibit the ability" of merchants to direct transactions away from them is that the regulators clarify their violation many years too late, and they get to keep all the ill-gotten gains they generated in the interim. *See supra* pp. 1-2.

Together, both of these modifications would give the Consent Order at least some teeth that extend meaningfully beyond Regulation II itself. If Mastercard will not agree to them, the Commission should simply litigate Mastercard's obvious violation and then impose even more severe prophylactic remedies—which have been approved for proven violations of the Act. *See, e.g.*, *FTC v. Colgate-Palmolive Co.*, 380 U.S. 374, 395 (1965) ("The Commission is not limited to prohibiting the illegal practice in the precise form in which it is found to have existed in the past. Having been caught violating the Act, respondents must expect some fencing in.").

III. The Commission Should Require Mastercard to Provide Alternative Networks with All the Information that Mastercard Provides Issuers for Authenticating Tokenized Transactions.

While we expect other commenters to cover this concern in greater detail, RILA has heard from several members that they are worried about the narrowness of the language in Part II.A of the Consent Order's injunction, and Mastercard's ability to adhere to that literal language while circumventing the obvious intent of the Order.

The basic problem is that, while the PAN associated with a token is perhaps the most obvious or critical information necessary to route a tokenized transaction, it is not the only information that a token service provider (TSP) typically conveys in response to a detokenization request. Instead, the PAN is usually accompanied by

cryptographic and other information demonstrating that the TSP has evaluated and approved the token. When a transaction is routed over the Mastercard network, Mastercard will provide this additional information to the issuer, which will use it in determining whether the transaction is authentic. And, at least at present, Mastercard also provides this information to alternative networks when a token is presented as part of a card-present transaction (like an in-store purchase using Apple Pay or another e-wallet).

Meanwhile, Part II.A of the injunction in the Consent Order requires Mastercard to provide the PAN, but not any of this additional information. And it is possible that Mastercard can use this fact to ensure that the status quo is not upset in any way by this Order. That is true for two related reasons.

First, there is the risk that Mastercard-token-based transactions routed over non-Mastercard networks will fail for "unintentional" reasons. As issuers have currently designed their systems, they expect transactions that are detokenized by Mastercard to be accompanied by additional data and not only the PAN. Accordingly, if only the PAN arrives, there is a greater than normal chance that the issuer's system will decline to authenticate the transaction. At that point, merchants and/or acquirers may stop even trying to route transactions over the competitive network to avoid the risk of frustrating their customers. And that would cause a perpetuation of the current situation, in which the vast majority of Mastercard-token-based transactions are ultimately routed over the Mastercard network as a result of Mastercard's intransigent refusal to abide by the law.

Second, there is the risk that a PAN-only requirement would facilitate the perpetuation of the collusion between Mastercard and issuers that prevails under the current regime. The dominant networks have continued to offer volume-based incentives to debit-card issuers, encouraging them to maximize the number of transactions that are routed over those networks. *See* FTC Comment 8-11. Such incentives make relatively little sense in a system where *merchants*—rather than issuers—are meant to have a choice between at least two debit networks. *See id.* at 9. But as the Federal Reserve Board's recent clarification of Regulation II demonstrates, issuers presented with an adequate incentive (by the networks) will have reason to try to force transactions over one route rather than the other, and may well succeed. They are best able to accomplish that result, moreover, when there is some ostensibly neutral reason to decline a transaction that is tied to the competitive network rather than the dominant one. And presenting a detokenized transaction that contains the PAN but lacks other information that is nominally related to security provides just such a fig-leaf for intentionally designing a system that drives traffic to the Mastercard network and away from its lower-cost, higher-quality competitors.

Accordingly, RILA urges the Commission to modify the terms of the injunction in Part II.A of the Consent Order so that it requires Mastercard to **respond to a detokenization request with all the same information that it provides to issuers when routing a detokenized transaction over its own network**. Language to that effect would have two benefits: Not only would it prevent the problem described above, but it would also "future-proof" this provision in case networks develop and begin providing some alternative to the PAN as part of their network design in future years.

IV. The Commission Should Not Compromise Substantially On Such An Obvious Violation.

Finally, RILA urges the Commission not to compromise with Mastercard if it resists basic clarifications like those set out above. These changes are straightforward and entirely in line with the expressed intent of the Consent Order. If Mastercard refuses to accede to them, it is a signal that Mastercard intends to exploit whatever regulatory loopholes the current language may provide. And there is no reason to agree to such a compromise, because the violation in this case is exceedingly obvious, and the Commission faces essentially no risk of losing if it chooses to litigate the violation in the face of Mastercard's refusal to agree to effective remedies.

As the Commission's Complaint explains, there are (at least) two, wholly independent and unambiguous bases on which to sanction Mastercard's current conduct for violating the Durbin Amendment and Regulation II.

The first is that Mastercard tokens are plainly debit cards under the applicable definitions. Section 235.2(f) of Regulation II defines a debit card to include "any card, *or other payment code or device*, issued or approved for use through a payment card network to debit an account, regardless of whether authorization is based on signature, personal identification number (PIN) or other means." *Id.* (emphasis added). A token is unquestionably a "payment code or device" that is "issued or approved for use through a payment card network to debit an account," and therefore must be treated as a "debit card" under Regulation II—such that all the requirements of 12 C.F.R. §235.7(a) apply to the token as if it were the debit card itself. And that means that, unless there are at least two networks available to a merchant to route transactions for which the token is presented, that token is a debit card that does not comply with the statute and regulation. It is no excuse that the technology for tokenization or detokenization belongs to Mastercard, just as it is no excuse for an ordinary debit-card transaction that the debit card and its branding, magnetic strip, or chip technology belongs to the global network or the issuer.

Meanwhile, the Federal Reserve Board's most recent rulemaking undertook to clarify exactly this point. Among other things, the commentary to Regulation II now

makes clear that the definition of a debit card applies to "a plastic card, a supplemental device such as a fob, *information stored inside an e-wallet on a mobile phone or other device*, or *any other form of debit card*, as defined in § 235.2, that may be developed in the future." *See Debit Card Interchange Fees and Routing*, 87 Fed. Reg. 61217, 61224 (2022) (emphasis added). The "information stored" in an e-wallet is a digital payment token of the exact kind at issue here. In fact, in making this clarification, the Board explained that it was removing its "outdated" use of the term "token" from the earlier commentary because, in that context, the term "token" was "intended to be synonymous with 'fob,' rather than refer to tokenized debit card numbers." *Id.* The Board then explained:

> Removal of the word "token" in the final rule is not intended to suggest that tokenized debit card numbers are not subject to the prohibition on network exclusivity. To the contrary, the Board is aware of a variety of different types of tokenization arrangements in the marketplace (many of which were described in comment letters) and believes that some tokenized debit card numbers qualify as debit cards as defined in § 235.2. Under the final rule, where a tokenized debit card number qualifies as a debit card, the prohibition on network exclusivity would apply, and the issuer would be required to enable two unaffiliated networks to process transactions performed with the tokenized debit card number.

Id. Thus, when "tokenized debit card numbers" are presented to "debit an account," *see* 12 C.F.R. § 235.2(f), they qualify as a debit card themselves and "the prohibition on network exclusivity would apply" to forbid practices like the Mastercard-only routing regime at issue here.

Second, as the Commission's "Analysis" of the Consent Order correctly explains, Mastercard's practices are foreclosed by the Durbin Amendment even if Mastercard tokens do not independently qualify as debit cards. That is true because, regardless of whether one conceptualizes a token as a debit card *per se* or whether one views a token as "a means of access to the underlying PAN" for a debit card, Mastercard's practices still "inhibit" merchant routing choice by making it impossible for merchants to route Mastercard tokens over any network other than Mastercard. As the Commission correctly highlights:

> Mastercard requires that all Mastercard-branded debit cards loaded into ewallets be tokenized. And, in fact, nearly all such cards are tokenized by Mastercard—via decisions in which merchants have no say. Because Mastercard tokenizes these cards and then withholds detokenization, card-not-present ewallet transactions are not routable to competing networks .... Mastercard thereby inhibits merchant routing

> choice by employing a technology that compels merchants to route transactions over Mastercard's network.

See Analysis of Agreement Containing Consent Order, *In the Matter of Mastercard Incorporated*, File No. 201-0011 at 4. This is precisely correct and uncontroversial—Mastercard has imposed a technological regime whereby merchants can never route "card-not-present, e-wallet transactions" involving Mastercard debit cards over any network other than Mastercard. That clearly "inhibits" their routing choice.

Meanwhile, the Federal Reserve Board's most-recent commentary expressly explains that one "example" of a "prohibited" form of "inhibiting a merchant's ability to direct routing" is a network "[r]equiring a specific payment card network to be used *based on the form of debit card presented by the cardholder to the merchant* (e.g., plastic card, *payment code*, or any other form of debit card as defined in § 235.2)." *See* 12 C.F.R. 235.7 (Comment 7(b)-2.iii.) (emphasis added). And there is no question that this is what Mastercard does, because as the Commission's Complaint and Analysis both highlight:

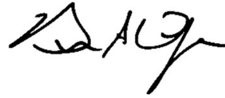
> Mastercard's agreements with ewallet providers require those providers to inform merchants that, by accepting card-not-present transactions through ewallets, merchants agree that transactions made with Mastercard-branded debit cards will be routed to Mastercard.

See Analysis at 4. If requiring such express exclusivity agreements does not qualify as "inhibiting" merchant routing, nothing does.

The upshot is that the Commission faces essentially no litigation risk if it chooses to prosecute Mastercard's current violation rather than compromising. RILA does not believe that step is necessary so long as Mastercard is willing to agree to the clarifications described above. But if it is not, then it is time for the Commission to simply enforce the Durbin Amendment and Regulation II as they are written against the global networks' ongoing and unambiguous violations. Otherwise, the Commission risks reinforcing the message that Mastercard can continue to play fast and loose with the regulatory requirements and will face no greater consequence than being told that its aggressive misinterpretation of the text and intent behind the regulations was incorrect. On the other hand, if the Commission successfully prosecutes Mastercard's violation, it can consider imposing appropriate monetary penalties, along with the kind of prophylactic requirements that would prevent Mastercard from reoffending in this realm again and again. *See, e.g.*, *Colgate*, 380 U.S. at 395.

We appreciate the Federal Trade Commission's important work in this area and your attention to our comments. If you have any questions, please do not hesitate to contact me or Austen Jensen, RILA's Executive Vice President of Government Affairs at austen.jensen@rila.org.

Sincerely,



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