



September 16, 2009

The Honorable Jon M. Huntsman, Jr.
United States Ambassador to the People's Republic of China
United States Embassy
Unit 7300, Box 0002
DPO, AP 96521-0002
Beijing, China

Dear Ambassador Huntsman,

On behalf of the **ENGAGE CHINA** coalition, we wish to congratulate you on your recent confirmation as the United States Ambassador to China. In light of China's increasing global importance, the way in which this critical relationship is managed will greatly impact the growth and vitality of the global economy in the 21st century. Your leadership will be a tremendous asset as both nations attempt to strengthen their economic and political ties.

Engage China is a coalition of eleven financial services trade associations united in our view that active cooperation between the United States and China remains the most constructive means of ensuring that the citizens of both nations mutually benefit from the growing bilateral economic relationship. In particular, the coalition strongly believes that financial reform and modernization of China's capital markets is fundamental to China achieving its stated economic goals of maintaining high rates of growth and job creation, building a more services-based, safer, consumer-driven economy, reducing poverty, and ensuring a more equitable distribution of opportunity and prosperity.

The experience of other emerging economies has demonstrated that the fastest way for China to develop a more modern financial system – necessary for continued growth, a more flexible currency, and more active Chinese consumers – is to open its financial sector to greater participation by foreign financial services firms. We believe the industry's presence in China will bring world-class expertise and best practices with regard to products and services, technology, credit analysis, risk management, internal controls, and corporate governance, as well as contribute substantially to economic growth, job creation, and the further structural reforms China seeks.

American Bankers Association • American Council of Life Insurers • American Insurance Association •
Council of Insurance Agents and Brokers • Bankers Association for Finance and Trade •
The Financial Services Forum • The Financial Services Roundtable • The Futures Industry Association •
Investment Company Institute • Property and Casualty Insurers Association of America •
The Securities Industry and Financial Markets Association

The members of the coalition look forward to meeting and working with you and your colleagues on these important issues and further exploring how we can contribute to China achieving its goal of building a more diversified and stable economy based on open markets.

Sincerely,



Ed Yingling
President & CEO
American Bankers Association



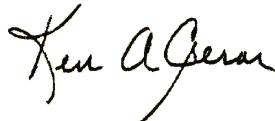
Frank Keating
President & CEO
American Council of Life Insurers



Leigh Ann Pusey
CEO
American Insurance Association



Donna Alexander
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Bankers' Association for Finance and Trade



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President & COO
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Steve Bartlett
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John Damgard
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Futures Industry Association



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