Fintech, Electronic Payments and Remittances

HOT TOPICS

- Press release: CFPB to Approve Potentially Risky Fintech Products, Sept. 10, 2019
- NCLC and coalition comments opposing CFPB no-action letter and product sandbox proposal, Feb. 11, 2019
- Op-ed: Are fintech sandboxes a consumer protection desert? by NCLC Associate Director Lauren Saunders, Nov. 29, 2018
- Press release: New OCC “Fintech” Charter Could Open the Floodgates to Predatory Lending, July 31, 2018
- Letter: AZ HB 2434, Innovation Regulatory Sandbox, Jan. 24, 2018
- NCLC comments to the U.S. Department of Treasury’s request for information on online marketplace lending, Sept. 30, 2015

Letters || Policy Briefs, Reports and Press Releases || Testimony and Comments

Letters

- Consumer and broader coalition comments supporting the Federal Reserve Board’s proposal to develop a new interbank real-time faster payment service, Nov. 7, 2019
- Letter opposing Calif. SB 472 (wage advances)
- Letter to Congress urging moratorium on Facebook’s Libra virtual currency, July 2, 2019
- Group letter urging Congress to address civil rights and privacy, April 19, 2019
- AZ HB 2434, Innovation Regulatory Sandbox, Jan. 24, 2018

Policy Briefs, Reports & Press Releases

- Press release: CFPB to Approve Potentially Risky Fintech Products, Sept. 10, 2019
- Press release: Advocates Applaud the Fed’s Faster Payment System, Urge Fraud Protection, Aug. 6, 2019
- Press release: Consumer Bureau’s Shocking New “No Consumer Protection” Policy, Dec. 11, 2018
- Press release: New OCC “Fintech” Charter Could Open the Floodgates to Predatory Lending, July 31, 2018

Testimony and Comments

- NCLC, Public Citizen, and UnidosUS comments to the CFPB re: Proposed Rules on Remittance Transfers Under the Electronic Fund Transfer Act (Regulation E), Jan. 21, 2020
- Testimony of NCLC Associate Director Lauren Saunders before the U.S. House Financial Services Committee on Data Aggregators, Nov. 21, 2019
- NCLC and other advocacy groups comments to the FTC re: Safeguards Rule, Aug. 2, 2019
- Comments on OCC’s proposed Innovation Pilot Program, June 14, 2019
- Group comments to the FDIC re: Request for Information on FDIC’s Deposit Insurance Application Process, March 29, 2019
- NCLC and coalition comments opposing CFPB no-action letter and product sandbox proposal, Feb. 11, 2019
• **Statement** for U.S. House Financial Services Committee hearing on Examining Opportunities for Financial Markets in the Digital Era, Sept. 28, 2018

• **Comments in Response to CFPB’s Request for Information Regarding the Bureau’s Inherited Regulations and Rulemaking Authorities – electronic disclosures, statements, records and other communications**, June 25, 2018

• Group comments in response to the Consumer Financial Protection Bureau (“CFPB”)’s Request Information regarding its adopted regulations and new rulemaking authorities: Remittances Rule, June 19, 2018

**Additional Resources**

• Video: Urban Institute: Next-Generation Innovations to Increase Financial Inclusion for Consumers, June 20, 2018 (NCLC Associate Director Lauren Saunders, panelist, begins at 37:06)

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**Fintech, Mobile and Electronic Payments Archive**

“In a shocking, brazen, and unlawful move, the @CFPB has proposed a ‘no action’ policy and ‘product sandbox’ that could wipe out consumer protection laws for entire industries.” @lsaundersnclc Learn more: https://www.nclc.org/media-center/pr-consumer-bureau-s-shocking-new-no-consumer-protection-policy.html... #ProtectConsumers