Fintech, Electronic Payments and Remittances

**HOT TOPICS**

- Press Release: CFPB Urged to Reverse Earned Wage Actions that Threaten to Create Dangerous Fintech Payday Loan Loopholes, Oct. 12, 2021
- Payment Fraud

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

**Letters**

- Letters Urging CFPB to Reverse Earned Wage Access Actions (Coalition, Legal Analysis), Oct. 12, 2021
- Group Letter Urging the Department of Labor to Revise the “Notice-and-Access” Rule on Retirement Plan Disclosures, Mar. 8, 2021
- 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**

- Policy Brief: Pay-to-Pay Fees: Twisting the Knife, January 2022
- Press Release: NCLC’s Saunders Testifies on Buy Now, Pay Later and Other Fintech Cashflow Products, Nov. 1, 2021
- Press Release: CFPB Urged to Reverse Earned Wage Actions that Threaten to Create Dangerous Fintech Payday Loan Loopholes, Oct. 12, 2021
- Policy Brief: 2021 Banking Agency Predatory Lending and Safe Banking Priorities, December 2020
- Press Release: Consumer Advocates Criticize Credit Card “Relief” from CFPB and Warn Consumers to Avoid Unwanted Electronic Statements, June 4, 2020
- Policy brief: Early Wage Access: A Good Option for Workers or a Fintech Payday Loan?, March 2020
- 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**

Comments to FDIC on Standard Setting and Voluntary Certification for Models and Third-Party Providers of Technology and Other Services, Sept. 22, 2020

NCLC comments and Coalition Civil Rights comments to OCC on Bank Use of Digital Technology and Innovation, Aug. 3, 2020

Comments to the CFPB in response to request for information on inherited regulations regarding Regulation E, overdraft fees and bank accounts issues, June 25, 2018

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

NCLC comments to the U.S. Department of Treasury’s request for information on online marketplace lending, Sept. 30, 2015

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)

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