

FINREG Focus

U.S. Financial Services Regulatory Center Update

June 29, 2026

Executive Summary

This update's headline items:

1. FDIC proposes streamlined resolution readiness reforms that would reduce narrative resolution planning requirements while incentivizing preparedness through deposit insurance assessment pricing.
2. Office of the Comptroller of the Currency (OCC) proposes an anti-money laundering/countering the financing of terrorism (AML/CFT) and sanctions framework for stablecoin issuers, signaling bank-like financial crime compliance.
3. Congress passes bipartisan housing reform aimed at boosting supply, modernizing federal housing programs, and expanding homeownership access.

Note: *FINREG Focus will pause publication for the holiday week. Our next edition is scheduled for July 13.*

Overview of Key Developments

1. FDIC Proposes Streamlined Resolution Submissions Rule for Large Banks

What Happened?

On June 25, 2026, the FDIC Board of Directors approved a [notice of proposed rulemaking](#) that would revise resolution submission requirements for insured depository institutions (IDIs) subject to the IDI resolution submission rule. The proposal would raise the applicability threshold from \$50 to \$100 billion and provide for automatic future adjustments under an indexing methodology tied to CPI-W, with adjustments implemented every three years.

The update would shift covered IDIs to a three-year filing cycle, replace interim supplements with targeted notices of extraordinary events, and eliminate both the public section of submissions and credibility determinations. It would also remove more than half of current content requirements, including elements tied to hypothetical resolution strategies and scenarios, and eliminate capabilities testing under the current rule. In parallel, it introduces select new data points, such as IT architecture mapping, deposit processing cut-off times, and expanded information on qualified financial contracts and digital services, reflecting what the FDIC found most useful during recent bank failures.

The rulemaking is paired with a broader [deposit insurance assessment proposal](#) that includes revisions to assessment thresholds, rate schedules, and other components affecting banks of various asset sizes. For large and complex institutions, the proposal would introduce a resolution readiness adjustment tied to capabilities such as timely data access and operational preparedness.

The proposal would standardize filings as “resolution submissions” while retaining core informational requirements related to financials, deposits, corporate structure, key personnel, and critical systems. It also refines existing content areas to focus on interconnections, material loan portfolios, and digital services, and eliminates formal feedback designations such as “material weaknesses” or “significant findings.” Initial submissions under the revised framework would not be due earlier than 270 days after a final rule becomes effective, and, in the interim, the FDIC has exempted IDIs subject to the current rule from filing requirements in October 2026 and 2027. Comments are due 60 days after publication in the **Federal Register**.

Why Does It Matter?

This proposal is a broader shift from resolution planning as a lengthy narrative-driven exercise toward resolution readiness as an operational capability. FDIC leadership has emphasized that prior approaches relied heavily on extensive narrative plans, while the proposed framework is designed to focus on information most relevant to the FDIC to execute a resolution in a cost-effective manner.

Raising the threshold to \$100 billion removes institutions in the \$50–\$100 billion range from the rule’s scope, narrows the focus to larger and more complex firms, and eliminates the current distinction between Group A and Group B institutions. For those still covered, the proposal replaces broad, narrative-heavy submissions with more targeted operational reporting focused on execution.

Focus shifts to information that can be used to support rapid resolution execution, including potential weekend sales or orderly wind-downs. This reflects a broader reprioritization away from lower-value, narrative-driven requirements toward operationally relevant data.

The proposal should be read together with the FDIC’s separate deposit insurance assessment proposal, which would create a downward resolution readiness adjustment of up to one basis point to a large or highly complex institution’s assessment rate for successful completion of a virtual data room testing exercise and/or providing temporary access to certain service providers and internal systems.

The Bottom Line:

The FDIC is aiming to reduce the burden of resolution plans while focusing expectations on execution-ready information, data accessibility, and operational preparedness.

Banks below the \$100 billion asset threshold will likely see reduced formal resolution-submission requirements, while in-scope banks should continue to monitor developments. Specifically, consider the impact of changes to the resolution submission requirement and determine whether financial, operational, systems, and service provider information can be quickly and reliably produced in a stress or failure scenario.

2. OCC Proposes Bank-Like AML/CFT & Sanctions Framework for Stablecoin Issuers

What Happened?

The OCC announced a [notice of proposed rulemaking](#) to establish *Bank Secrecy Act* (BSA), AML/CFT, and sanctions compliance standards for OCC-supervised permitted payment stablecoin issuers (PPSIs), as required by the GENIUS Act. The proposal would require covered entities to comply with BSA and Office of Foreign Assets Control (OFAC) sanctions requirements, Financial Crimes Enforcement Network (FinCEN) regulations, and GENIUS Act provisions.

The proposal would also create a supervisory and enforcement framework for OCC-supervised PPSI AML/CFT programs, including coordination with FinCEN for certain enforcement or significant supervisory actions. Comments are due 30 days after publication in the **Federal Register**.

Why Does It Matter?

The proposal extends core bank-style financial crime compliance standards and expectations into the payment stablecoin market. Institutions engaged in stablecoin-related activities, e.g., custody, payments, reserve management, or partnerships, should expect heightened supervisory scrutiny and will need to ensure robust third-party risk management, due diligence, and AML controls. The bulletin also reinforces the OCC's broader expectation that emerging payment activities carry equivalent risk management standards to traditional banking.

The Bottom Line:

Stablecoin activities will be subject to bank-like AML/CFT, sanctions, and supervisory expectations where issuers fall within the OCC's stablecoin framework. While the proposal is directed at PPSIs, banks that support or partner with issuers should treat the proposal as a signal to reassess third-party risk, financial crime controls, sanctions screening and customer identification procedures, and governance around digital asset activity.

3. Congress Passes 21st Century ROAD to Housing Act

What Happened?

The *21st Century ROAD to Housing Act*, a [bipartisan housing bill](#) to expand home supply and lower costs, has passed both the Senate and the House and now awaits President Donald Trump's signature. Key provisions include:

- **Zoning & approvals:** Incentives to loosen local zoning rules (reducing parking minimums, allowing more density) and streamline permitting and environmental reviews.
- **Construction support:** Grants and pilot programs to spur new housing (small-dollar mortgage programs and converting underused commercial buildings into housing).
- **Factory-built homes:** Updates standards for manufactured and modular housing and expands financing to reduce costs and boost production.
- **Rehab & planning:** Programs to renovate existing homes (repair grants), support local housing plans, and require public reporting of land inventories for better development planning.

- **Finance & investors:** Expands financing opportunities for affordable and manufactured housing through targeted lending and development programs, makes select updates to housing finance and community development provisions, and bars “large institutional investors” (those owning more than 350 single-family properties) from acquiring additional single-family homes (with limited exceptions), while increasing transparency around institutional participation in the single-family housing market.

The bill also incorporates the *Credit Union Board Modernization Act* (CUBMA), a regulatory relief measure for federal credit unions. Originally passed by the House as standalone legislation, CUBMA was ultimately included in the final housing package. It reduces the required frequency of board meetings for qualifying, well-managed (rating of either 1 or 2 under the Uniform Financial Institutions Rating System) federal credit unions from monthly (12 per year) to at least six per year, with a minimum of one meeting per fiscal quarter. Newly chartered or lower-rated institutions remain subject to more frequent meeting requirements.

Why Does It Matter?

The bill takes a supply-side approach to housing affordability by reducing regulatory barriers, expanding financing access, supporting lower-cost construction, and tying certain federal support to housing production outcomes. For banks, credit unions, and other financial institutions, this primarily translates into expanded lending and investment channels, alongside targeted changes to deposit and capital rules that can influence balance sheet strategy.

Housing lending opportunities: Increased residential development and rehabilitation activity could drive higher demand for construction, acquisition, mortgage, and multifamily lending. Financial institutions may be well positioned to benefit from expanded affordable housing and manufactured housing financing programs.

De novo bank formation: Provisions may lower barriers to new bank formation by streamlining applications, introducing phased-in capital requirements, and extending exam cycles for institutions up to \$6 billion in assets. Expanded investment limits and housing-related lending opportunities could support early revenue generation. A U.S. Department of the Treasury mentor-protégé program may also help build operational capacity. Together, these changes are likely to improve the feasibility of forming community-focused institutions.

Liquidity impact: The bill may affect liquidity profiles by expanding access to stable, non-brokered funding through reciprocal and custodial deposit relief. Increased mortgage activity may raise balance sheet usage and short-term funding needs. Higher investment caps may shift some assets toward longer-duration exposures. Overall, the bill may strengthen core funding while requiring continued attention to liquidity management.

The Bottom Line:

This bipartisan effort targets housing affordability by reducing regulatory barriers, expanding financing, and increasing supply. If signed into law, it could reshape parts of the housing finance and community development landscape, while creating new opportunities and considerations for financial institutions.

Recent Key Regulatory Developments

Federal Financial Institutions Examination Council

Date	Topic	Summary
6/23	FFIEC Releases 2025 Mortgage Lending Data Under HMDA	FFIEC published 2025 <i>Home Mortgage Disclosure Act</i> (HMDA) mortgage lending data from nearly 4,800 institutions, including updated national loan-level data sets and tools to support analysis and public access.

Joint Banking Agency

Date	Topic	Summary
6/25	Agencies Finalize Joint Data Standards Under <i>Financial Data Transparency Act</i>	Federal financial regulators issued a joint final rule establishing common data standards to improve interoperability of regulatory data, with implementation beginning October 1, 2026, and no immediate changes to reporting requirements.

U.S. Department of the Treasury

Date	Topic	Summary
6/24	Treasury Concludes AI Innovation Series Emphasizing Need for Modernized Regulation	Treasury's final artificial intelligence (AI) Innovation Series roundtable highlighted that scaling AI in financial services requires updated regulatory frameworks, stronger governance, and continued public-private collaboration to support innovation while maintaining financial stability.

Federal Reserve Board

Date	Topic	Summary
6/24	Fed Stress Test Finds Large Banks Resilient Under Severe Recession Scenario	Federal Reserve's 2026 stress test showed all 32 large banks remained above minimum capital requirements under the severely adverse scenario despite significant projected losses. The agency also indicated that the 2026 results will not affect the large bank capital requirements, which will remain in place until 2027.

Office of the Comptroller of the Currency

Date	Topic	Summary
6/22	OCC Proposes AML and Sanctions Framework for Stablecoin Issuers Under GENIUS Act	OCC issued a proposed rule to establish BSA, AML/CFT, and sanctions compliance requirements for OCC-supervised PPSIs, including a coordinated supervisory and enforcement framework.
6/25	OCC Updates Handbook Guidance on Loan Portfolio Risk Management	OCC issued a revised Comptroller's Handbook booklet on lending and loan portfolio risk management that consolidates prior guidance, outlines examiner expectations across the loan life cycle, and rescinds several outdated supervisory materials.

Recent Key Regulatory Developments

Federal Deposit Insurance Corporation

Date	Topic	Summary
6/25	FDIC Proposes Expanded Flexibility for Disclosure of Confidential Information	FDIC proposed allowing banks to share confidential supervisory information with affiliates and service providers for business purposes without prior approval, subject to confidentiality agreements, while simplifying <i>Freedom of Information Act</i> (FOIA) and legal disclosure rules.
6/25	FDIC Proposes Changes to Deposit Insurance Assessment Framework	FDIC proposed revising its assessment framework by raising the small bank threshold from \$10 billion to \$30 billion, lowering base assessment rates, and adding a resolution readiness adjustment that could reduce fees for large banks that meet certain data preparedness standards.
6/25	FDIC Proposes Streamlined Resolution Planning Requirements for Large Banks	FDIC proposed revising resolution plan requirements by raising the threshold to \$100 billion, shifting to a three-year filing cycle, and reducing required content to focus on operational data while removing extensive narrative analysis, public disclosures, and credibility assessments.

National Credit Union Administration

Date	Topic	Summary
6/24	NCUA Board Reviews Regulatory, Insurance Fund, and Budget Updates at June Meeting	NCUA Board received briefings on regulatory updates, the Share Insurance Fund's first-quarter performance, and the agency's mid-year budget, with discussions highlighting ongoing deregulatory efforts and improving credit union system conditions.

Consumer Financial Protection Bureau

Date	Topic	Summary
6/24	CFPB Moves to Fix Complaint Portal Issues and Improve Data Reliability	CFPB announced targeted changes to its consumer complaint system to address misuse, standardize responses from credit reporting agencies, and better align the process with statutory requirements, aiming to improve data quality and operational efficiency.

Securities & Exchange Commission

Date	Topic	Summary
6/23	SEC Clarifies Disclosure Requirements for Rights Linked to M&A Transactions	SEC updated its guidance to clarify that when companies register securities underlying rights tied to a business combination, they must include full disclosure about the deal and the target company, even if only the rights are being listed.

Recent Key Regulatory Developments

Commodity Futures Trading Commission

Date	Topic	Summary
6/22	CFTC Seeks Input on 24/7 Futures Trading and Energy Perpetual Contracts	CFTC issued a request for comment on extending standard futures contracts to 24/7 trading and on the potential listing of perpetual contracts tied to physical energy commodities, aiming to assess market impacts and support responsible innovation.
6/25	CFTC Seeks Public Comment on Proposed Rule for Event Contract Data Reporting	CFTC issued a proposed rule to revise data reporting requirements for certain fully collateralized event contracts, aiming to replace reliance on no-action relief with a clearer, standardized regulatory framework.
6/26	CFTC and SEC Seek Public Comment on Harmonizing Portfolio Margining Frameworks	CFTC and SEC issued a joint request for comment on aligning portfolio margining rules across securities and derivatives markets to improve risk management efficiency, reduce fragmentation, and enhance customer protections.

Financial Accounting Standards Board

Date	Topic	Summary
6/24	FASB Discusses Hedge Accounting, LIBOR Updates, and Financial KPI for Business Entities	FASB added a project to eliminate LIBOR references from the Codification, including removing the LIBOR swap rate as a benchmark, replacing LIBOR-based rates with SOFR-based alternatives, and making targeted technical corrections to existing hedge accounting examples; the Board made no decisions on hedge accounting and declined to add a project on financial key performance indicators.

Basel Committee on Banking Supervision

Date	Topic	Summary
6/23	The Bank for International Settlement Says Trust in Money Must Anchor Digital Finance Evolution	BIS warned that while digital innovation and tokenization can improve payments and financial efficiency, current stablecoin designs have structural weaknesses and could pose risks to financial stability, calling for coordinated global action to preserve trust in money within the existing two-tier system.

Deadlines & Compliance Calendar

Agency	Requirement	Due Date
FFIEC	Comments due on revisions to the Uniform Financial Institutions Rating System (UFIRS)	Aug 17, 2026
FRB	Comments due on revisions to the Federal Reserve policy on payment system risk & the guidelines for account & services requests	Jul 27, 2026
	Comments due on Regulation A: extensions of credit by Federal Reserve banks	Jul 27, 2026
	Comments due on Regulation D: reserve requirements of depository institutions	Jul 27, 2026
OCC	Comments due on PPSI AML/CFT & sanction compliance risk management	Jul 24, 2026
FDIC	Comments due on BSA & sanction compliance standards for FDIC supervised PPSIs	Aug 4, 2026
NCUA	Comments due on requirements for insurance	Jul 6, 2026
	Comments due on threshold increase for the major assets prohibition of the DIMIA	Jul 6, 2026
	Comments due on preemption-federal credit union non-interest charges & fees	Jul 9, 2026
	Comments on proposal for implementation of the GENIUS Act	Jul 17, 2026
SEC	Comments due on definitions of "Security-Based Swap Dealer" & "Major Security-Based Swap Participant"	Jul 6, 2026
	Comments due on semiannual reporting proposal	Jul 6, 2026
	Comments due on proposed amendments to streamline filer statuses	Jul 20, 2026
	Comments due on registered offering reform	Jul 27, 2026
	Comments due on rescission of climate-related disclosure rules	Aug 3, 2026
	Comments due on the trade-through rule & locked & crossed markets provisions of Regulation NMS	Aug 17, 2026
CFTC	Comments due on prediction markets: Public interest determinations	Jul 27, 2026
	Comments due on facilitating innovation & competition for fintech firms	Jul 9, 2026
	Comments due on whistleblower award determination	Jul 15, 2026
	Comments due on 24/7 futures trading & energy perpetual contracts	Jul 27, 2026
SEC/CFTC	Comments due on swap and security-based swap data reporting	Aug 24, 2026
	Comments due on definition of "swap" & "security-based swap" & on alternative compliance	Aug 24, 2026
FinCEN	Comments due on PPSI customer identification program proposal	Aug 21, 2026

Effective Rule Compliance Dates

Agency	Requirement	Compliance Date
Joint Agency	Prohibition on the use of reputation risk by regulators	Jun 9, 2026
	Modifications to the CBLR framework	Jul 1, 2026
	Financial Data Transparency Act joint data standards	Oct 1, 2026
	Enhanced supplementary leverage ratio, total loss-absorbing capacity, & long-term debt requirements	Dec 1, 2026
OCC	Preemption determination on state interest-on-escrow laws	Jun 18, 2026
	Order preempting the Illinois Interchange Fee Prohibition Act	Jun 30, 2026
	National bank non-interest charges & fees	Jun 30, 2026
FDIC	FDIC official signs & advertisement of membership	Apr 1, 2027
NCUA	Preemption-federal credit union non-interest charges & fees	Jun 30, 2026
	Dependent care & board member expense reimbursement	Jul 9, 2026
	Records preservation program & appendices-record retention guidelines; Catastrophic act preparedness guidelines	Jul 16, 2026
	Prohibition on the use of reputational risk	Jul 27, 2026
	Simplification of share insurance rules	Dec 1, 2026
CFPB	Amendments to Regulation B (ECOA) - Disparate Impact	Jul 21, 2026
	Small Business Lending Under Regulation B - Section 1071	Jun 30, 2026
SEC	Technical amendments to Form X-17A-5 Part IIA	Jun 25, 2026
	Form N-PORT & N-CEN reporting requirements¹	Nov 17, 2027
		May 18, 2028
CFTC	Rescission of policy relating to the acceptance of settlements in administrative & civil proceedings	Jun 8, 2026
FinCEN	AML/CFT program & suspicious activity report filing requirements for registered investment advisers & exempt reporting advisers	Jan 1, 2028

1. Compliance dates based on asset size: November 17, 2027 for fund groups with net assets of \$1 billion or more; and May 18, 2028 for fund groups with less than \$1 billion in net assets as of the end of their most recent fiscal year-end.

Agencies Without Recent Key Developments

Several key regulators maintained their prior positions for the period, with no new actions to report, including:

- Financial Stability Oversight Council
- Financial Crimes Enforcement Network
- Financial Stability Board
- International Organization of Securities Commission



U.S. Financial Services Regulatory Center Recent FORsights™

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[Quarterly Insights: Financial Services Q1 2026](#)

Download our Q1 2026 insights featuring major regulatory and supervisory developments.



[An Overview of the Modernization of the U.S. Regulatory Capital Framework](#)

A breakdown of proposals on Revised Standardized Approach, Basel III/ERBA, and G-SIB Recalibration.



[Implications of the Updated Interagency MRM Guidance](#)

Understand evolving guidance in model risk management.



[Preliminary Insights on the OCC's Proposed Stablecoin Framework](#)

Preliminary insights on the OCC's proposed stablecoin framework and why it matters today for banks.



[FFIEC Proposes Sweeping Overhaul of CAMELS Framework](#)

Discover proposed CAMELS overhaul linking ratings to material risk and transparency.



[SEC Allows Broker-Dealers to Use Equities as Collateral](#)

The SEC allows equity collateral under Rule 15c3-3, boosting flexibility with strong controls.



[Reframing AML for Digital Finance](#)

FinCEN proposes AML reforms for financial institutions and stablecoin issuers, emphasizing effectiveness.



[Forvis Mazars' View: The Revitalization of Bank Mortgage Lending](#)

The FRB signals capital changes to revive bank mortgage lending for community and regional banks.

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