



# FINREG Focus

## U.S. Financial Services Regulatory Center Update

# U.S. Financial Services Regulatory Center Update

## January 19, 2026

### Executive Summary

#### This update's headline items:

1. House Committee on Financial Services and Subcommittee on Financial Institutions releases the Main Street Capital Access Act.
2. The Office of the Comptroller of the Currency (OCC) proposes an update to its chartering rule.
3. Financial Industry Regulatory Authority (FINRA) filing proposes replacing day-trading margin requirements with modern intraday margin standards.
4. National Credit Union Administration's (NCUA) latest Deregulation Project proposal streamlines credit union oversight.
5. Consumer Financial Protection Bureau (CFPB) and the U.S. Department of Justice (DOJ) withdraw 2023 *Equal Credit Opportunity Act* (ECOA) guidance on noncitizen borrowers.
6. Congress continues to shape the *CLARITY Act* as a comprehensive framework for digital asset oversight and innovation.

### Overview of Key Developments

1. The [Main Street Capital Access Act \(H.R. 6955\)](#) was introduced into the House of Representatives by French Hill with the stated purpose to “revitalize local bank formation and ensure that community lenders can focus on serving families, small businesses, and local economies, making life more affordable for Americans and empowering Main Street.” This bill contains several important provisions, but perhaps most prominently, it raises the statutory asset-based thresholds, including the thresholds under Dodd Frank, and requires their periodic indexing to nominal U.S. GDP. The bill would also require the agencies to index their regulatory asset-based thresholds.

Beyond thresholds, the bill introduces several provisions designed to strengthen community banking. These include updated treatment of reciprocal and custodial deposits, a three-year capital phase-in for de novo institutions, and a temporary reduction of the Community Bank Leverage Ratio for rural banks. The bill also seeks to streamline regulatory processes, requiring timely action on merger applications and enhancements to supervisory transparency through CAMELS revisions and the creation of an Office of Independent Examination Review.

2. The OCC [issued a proposed rule](#) to clarify its authority to charter national banks whose activities are limited to the operations of a trust company and related functions. The proposal updates 12 CFR 5.20 to align regulatory language with 12 U.S.C. 27(a), reaffirming that national trust banks may engage in both fiduciary and non-fiduciary activities, such as custody and safekeeping services. The OCC notes that existing regulatory text may unintentionally apply restrictions on permissible activities for national trust banks. While the proposal does not introduce new compliance requirements, the agency aims to eliminate ambiguity, reinforce longstanding supervisory practice, and ensure consistent interpretation of chartering authority. Public comments are invited through February 11, 2026.
3. FINRA has [proposed amendments](#) to Rule 4210 that would remove the existing day trading margin provisions and introduce new intraday margin standards. The proposal restructures how margin is calculated by adding new rule paragraphs and revising several existing ones to support continuous monitoring of customer exposure. FINRA aims to enhance risk oversight by requiring firms to assess intraday risk rather than relying on end-of-day calculations. The SEC has published the filing and is seeking public comments before February 4, 2026.
4. The NCUA has announced the third round of [proposed regulatory changes](#) under its ongoing [Deregulation Project](#), an initiative aimed at ensuring that agency regulations remain focused on credit union safety, soundness, and resilience while reducing outdated or duplicative burdens. The four proposed changes include removing the nondiscrimination requirements (12 CFR 701.31), as well as rescinding IRPS 08-2 (Service to Underserved Areas), IRPS 10-1 (Chartering and Field of Membership Guidance), and IRPS 11-02 (Federal Corporate Credit Union Chartering). Stakeholders are encouraged to review the proposals and submit comments by March 16, 2026.
5. The CFBP and the DOJ [withdrew their joint statement](#) on the ECOA and noncitizen borrowers, [originally issued](#) in October 2023. The 2023 statement specified that ECOA prohibits discrimination in credit transactions based on citizenship and immigration status. The withdrawal does not change ECOA's core protections. Institutions should stay alert for further communication from the agencies to facilitate continued compliance.
6. The [CLARITY Act](#) advances in Congress as lawmakers seek to develop a clear market structure for digital assets and their regulation. The bill delineates digital securities from digital commodities, promotes oversight coordination between the SEC and the Commodity Futures Trading Commission (CFTC), and outlines anti-money laundering and countering terrorist financing requirements, while emphasizing innovation and self-custody rights. After passing in the House, it has been received by the Senate. This week, the Senate Banking Committee introduced amendments, with early indications signaling additional significant revisions may be on the horizon. While not specifically related to market structure, one of the main points of contention is the payment of yield on stablecoins. Advocacy groups for the banking industry have urged Congress to use the *CLARITY Act* as a vehicle to modify the terms of the *GENIUS Act* to ensure a complete prohibition on the payment of yield on stablecoins, with more than 10,000 bankers warning of risks to lending and deposits stability if left unchecked. A scheduled markup was postponed as this and other issues are further considered.

## Recent Key Regulatory Developments

### Legislative

Date	Topic	Summary
1/7	<a href="#">House Committee on Financial Services and Subcommittee on Financial Institutions released Main Street Act</a>	The Main Street Act seeks to modernize U.S. banking oversight for community banking institutions. The legislation aims to reduce regulatory friction, foster new market entrants, and strengthen local credit availability, particularly for underserved communities.

### Joint Agency

Date	Topic	Summary
1/7	<a href="#">FRB and FDIC Announce CRA Annual Asset-Size Threshold Updates</a>	The agencies announced the annual asset-size threshold adjustment under CRA to define “small bank” and “intermediate small bank.”
1/12	<a href="#">CFPB and DOJ Withdraw Joint Statement on ECOA for Noncitizen Borrowers</a>	Withdrawal of the 2023 statement specifying that ECOA prohibits discrimination in credit transactions based on citizenship and immigration status.

### Federal Reserve

Date	Topic	Summary
1/14	<a href="#">The Federal Reserve Released the Latest Version of Its Beige Book</a>	The Fed’s Beige Book shows slight to modest economic growth across most districts, helped by solid holiday-season consumer spending. Price increases remain moderate, and overall conditions are steady with no major shifts across districts.



## Recent Key Regulatory Developments

### Office of the Comptroller of the Currency (OCC)

Date	Topic	Summary
1/5	<a href="#">OCC Releases CRA Performance Evaluations</a>	The OCC released the results of its CRA performance evaluations for national banks, federal savings associations, and insured federal branches of foreign banks completed in December 2025.
1/8	<a href="#">National Bank Chartering: Notice of Proposed Rulemaking</a>	The OCC issued a notice of proposed rulemaking to clarify the authority of national banks limited to the operations of trust companies and ability to engage in non-fiduciary activities.

### Federal Deposit Insurance Corporation (FDIC)

Date	Topic	Summary
1/8	<a href="#">FDIC Invites Comment on Information Collection Activities Related to AML/CFT</a>	The FDIC is gathering information on the direct compliance costs incurred by FDIC-supervised insured depository institutions attributable to AML/CFT compliance.
1/9	<a href="#">FDIC Issues FIL-1-2026</a>	The Call Report instructions have been updated to specify the length of time that loan modifications to borrowers experiencing financial difficulty should be reported in the Call Report.
1/13	<a href="#">Travis Hill Sworn in as Chairman of the FDIC</a>	Travis Hill was sworn in as the 23rd Chairman of the FDIC after serving as Acting Chairman since January 20, 2025. He previously served as Vice Chairman beginning January 5, 2023, and will now serve a five-year term following his Senate confirmation in December 2025.

### National Credit Union Administration (NCUA)

Date	Topic	Summary
1/14	<a href="#">NCUA Proposes Additional Deregulatory Changes</a>	The NCUA has released its third set of proposed revisions aimed at streamlining regulations and reducing outdated or duplicative requirements for credit unions. The proposals would remove redundant nondiscrimination language, eliminate three obsolete interpretive rulings, and consolidate chartering guidance to simplify compliance and improve regulatory clarity.

## Recent Key Regulatory Developments

### Consumer Financial Protection Bureau (CFPB)

Date	Topic	Summary
1/7	<a href="#">CFPB Adjusts HPML Asset Exemption</a>	As part of its annual asset threshold updates, the CFPB increased the asset exemption threshold for the <i>Truth in Lending Act</i> requirement to maintain an escrow account for a higher-priced mortgage loan.
1/7	<a href="#">CFPB Updates HMDA Asset Exemption Threshold</a>	As part of its annual asset threshold updates, the CFPB increased the asset exemption threshold for data collection under the <i>Home Mortgage Disclosure Act</i> to \$59 million, up from \$58 million.

### Securities and Exchange Commission (SEC)

Date	Topic	Summary
1/7	<a href="#">SEC Proposes Amendments to the Small Entity Definitions for RFA</a>	The SEC proposed amendments to the rules that define which registered investment companies, investment advisers, and business development companies qualify as small entities under the Regulatory Flexibility Act.
1/8	<a href="#">Draft of 2026Q2 SRO Taxonomy - Form 1</a>	The SEC adopted amendments to require electronic filing, submission, or posting of certain forms, filings, and other submissions.
1/14	<a href="#">Notice of Filing of a Proposed Rule Change To Amend FINRA Rule 4210</a>	FINRA has filed a proposal to replace its existing day-trading margin rules under Rule 4210 with a new intraday margin framework that introduces updated definitions, new margin calculations, and changes to related rule provisions.

### Commodity Futures Trading Commission (CFTC)

Date	Topic	Summary
1/8	<a href="#">CFTC Staff Issues No-Action Letter Regarding Event Contracts</a>	The CFTC issued limited no-action relief tied to Bitnomial, excusing it from certain reporting and record-keeping rules for its fully collateralized binary and bounded digital asset referencing swaps provided certain conditions are met.

# Deadlines & Compliance Calendar

Agency	Requirement	Due Date
OCC	<a href="#">Comments due on proposed changes to OCC Community Bank Licensing Rules</a>	Jan 20, 2026
	<a href="#">Comments due on OCC's preemption determination on state interest on escrow laws</a>	Jan 29, 2026
	<a href="#">Comments due on real estate lending escrow NPR</a>	Jan 29, 2026
	<a href="#">Comments due on OCC's chartering proposal</a>	Feb 11, 2026
	<a href="#">Comments due on OCC CRA simplified strategic plan proposal</a>	Feb 20, 2026
	<a href="#">Comments due on OCC's proposed heightened standards threshold update</a>	Mar 2, 2026
FRB	<a href="#">Comments due on Fed's "Payment Account" prototype</a>	Feb 6, 2026
	<a href="#">Comments due on Fed's proposed enhancements to stress tests</a>	Feb 21, 2026
	<a href="#">Comments due on Fed RFI on check services options</a>	Mar 9, 2026
FDIC	<a href="#">Comments due on FDIC interim final rule on the Special Assessment</a>	Jan 20, 2026
	<a href="#">Comments due on FDIC's AML/CFT compliance costs survey</a>	Feb 9, 2026
	<a href="#">Comments due on FDIC proposed application procedures to issue payment stablecoins</a>	Feb 17, 2026
NCUA	<a href="#">Comments due on corporate credit union ALCO and annual report filing rule</a>	Feb 9, 2026
	<a href="#">Comments due on supervisory committee audits</a>	Feb 9, 2026
	<a href="#">Comments due on proposed rule to remove Appendix B from part 748</a>	Feb 9, 2026
	<a href="#">Comments due on catastrophic acts reporting</a>	Feb 27, 2026
	<a href="#">Comments due on removal of Nondiscrimination Requirements</a>	Mar 16, 2026
	<a href="#">Comments due on Service to Underserved Areas</a>	Mar 16, 2026
	<a href="#">Comments due on Chartering and Field of Membership Guidance</a>	Mar 16, 2026
	<a href="#">Comments due on Federal Corporate Credit Union Chartering</a>	Mar 16, 2026
SEC	<a href="#">Comments due on SEC's proposed revisions to "Small Business" and "Small Organization" Definitions</a>	Mar 13, 2026
	<a href="#">Comments due on proposed amendments to Rule 4210 (margin requirements)</a>	Feb 4, 2026

## Agencies Without Recent Key Developments

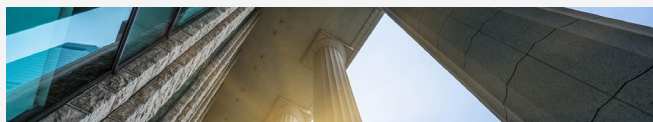
**Several key regulators maintained their prior positions for the period, with no new actions to report, including:**

- Financial Stability Oversight Committee
- Federal Financial Institutions Examination Council
- Financial Crimes Enforcement Network
- Financial Accounting Standards Board
- Financial Stability Board
- Basel Committee on Banking Supervision
- International Organization of Securities Commission



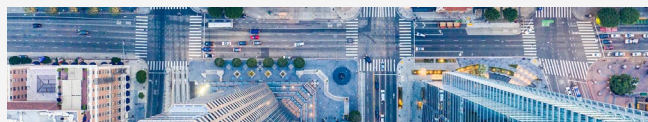
### U.S. Financial Services Regulatory Center Recent FORsights™

We're committed to changes and obligations regulators demand, helping you meet business objectives and enhance shareholder value. For more information on our latest work, please see our FORsights below:



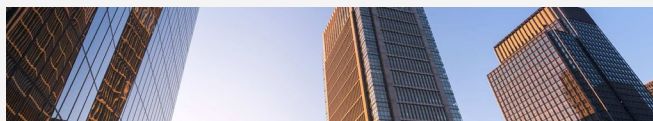
#### [Quarterly Insights: Financial Services Q4 2025](#)

Download our Q4 2025 insights on digital transformation, tokenization, and more.



#### [The OCC Increased the Application Threshold for Heightened Standards](#)

OCC raises heightened standards threshold to \$700 billion, easing regulatory burden for smaller banks.



#### [Monthly Banking Regulatory Review – November 2025](#)

Explore updates on recent bank regulation activities affecting financial institutions.



#### [SEC Daily Reserve Rules: Key FAQs & Compliance Deadlines for Broker-Dealers](#)

SEC updates daily reserve rules for broker-dealers; compliance starts June 30, 2026.



#### [FRB's New Supervisory Operating Principles: Impact on Internal Audit](#)

FRB's new principles shift focus to IA for risk management and oversight in financial institutions.



#### [The FDIC and OCC Ease Leveraged Lending Guidance for Banks](#)

FDIC and OCC withdraw leveraged lending guidance, shifting focus to broader safety standards.



#### [US Agencies Propose Updates to Community Bank Leverage Ratio](#)

US banking agencies propose revisions to lower CBLR requirements and extend grace periods for banks.



#### [FDIC Updates Resolution Planning Expectations for Large IDIs](#)

FDIC updates resolution planning for large banks, refining requirements and filing expectations.



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