FINREG Focus

U.S. Financial Services Regulatory Center Update

August 10, 2026

Executive Summary

Industry-led effort seeks to streamline bank-fintech due diligence.

Overview of Key Developments

Streamlining Bank-Fintech Due Diligence

What Happened?

Bloomberg Law reported[1] that the FDIC is working with banking and fintech trade associations on a proposal to establish the Banking Innovation Standards Development Organization[2] (BISDO), a voluntary industry standards body, along with a related certification program called Risk-Assessed, Manageable Partnerships (RAMP). The effort is designed to address a common challenge in third-party risk management. Today, many banks ask the same fintechs, technology companies, and service providers for similar due diligence information, often resulting in repeated reviews of the same controls.

BISDO would develop, adopt, or recognize standards aligned with supervisory expectations for third-party risk management. Independent assessors would evaluate participating providers and solutions against those standards, while RAMP would issue certifications and maintain a registry of certified providers and solutions.

The framework is intended to allow providers to undergo a single standardized assessment that can be reused across multiple banking relationships. The proposal also makes clear that participation would be voluntary, certification would not constitute a regulatory endorsement or safe harbor, and banks would remain responsible for their own due diligence, compliance, oversight, and ongoing monitoring.

Why Does It Matter?

If adopted, BISDO and RAMP could help bring greater consistency to how banks evaluate fintechs and other third-party providers. Many institutions currently request similar information from the same vendors, creating inefficiencies for both parties. Those efforts can be particularly challenging for community banks that may have more limited resources to conduct extensive third-party reviews.

For banks, the potential framework could provide a common set of standards, independent assessments, and reusable risk information. The framework would not replace institution-specific risk analysis, but it could reduce duplicative work and allow teams to spend more time evaluating issues unique to their organization, such as integration risk, customer impact, contractual protections, and residual risk.

1. "FDIC Floats Standard-Setting Body for Banks' Fintech Partners," bloomberglaw.com, August 5, 2026.
2. Banking Innovation Standards Development Organization Draft Term Sheet, aboutblaw.com, July 21, 2026.

For providers, the framework could reduce repetitive diligence requests and create a more consistent way to demonstrate control effectiveness across multiple banking relationships. The concept allows supervisors to gain broader insight into common providers, recurring control issues, and emerging third-party risk trends while maintaining existing supervisory authority.

The Bottom Line:

The BISDO/RAMP proposal is an early-stage effort to reduce duplication and bring greater consistency to third-party risk management across the banking industry. While key design questions remain unresolved, it offers a practical framework that could make bank-fintech and vendor reviews more efficient without reducing bank accountability.

Recent Key Regulatory Developments

U.S. Department of the Treasury

Date	Topic	Summary
8/4	Treasury Raises Borrowing Forecast While Maintaining Current Debt Issuance Strategy	Treasury raised its borrowing forecast for the second half of 2026 and maintained current auction sizes, while indicating that growing funding needs could lead to increased coupon issuance in FY 2027 and FY 2028.
8/4	US and UK Financial Regulators Discuss Digital Assets, AI, and Regulatory Modernization	U.S. and U.K. financial authorities met to discuss stablecoins, digital asset regulation, AI, operational resilience, banking regulation, Basel III implementation, and broader regulatory modernization efforts.
8/5	Treasury and IRS Issue Guidance on Expanded Paid Family and Medical Leave Tax Credit	Treasury and the IRS issued guidance implementing the permanent expansion of the paid family and medical leave tax credit, broadening employer eligibility and expanding qualifying benefits under the *Working Families Tax Cuts Act*.

Office of the Comptroller of the Currency

Date	Topic	Summary
8/3	OCC Proposes Changes to Rules Governing Confidential Supervisory Information and OCC Information Disclosure	OCC requested comment on a proposed rule that would create a new category of confidential supervisory information, expand certain information-sharing exceptions, permit release of certain aged supervisory information, clarify unauthorized disclosure standards, and streamline *Freedom of Information Act* (FOIA)-related procedures to balance supervisory confidentiality with transparency and accountability.
8/6	OCC and Treasury Highlight Community Bank Regulatory Relief and Financial Integrity Priorities	Treasury Secretary Scott Bessent and Comptroller Jonathan Gould outlined administration priorities involving regulatory burden reduction, support for local lending, and efforts to strengthen protections against illicit financial activity.

Recent Key Regulatory Developments

Federal Deposit Insurance Corporation

Date	Topic	Summary
8/4	FDIC Launches Independent Office of Supervisory Appeals	FDIC launched a new Office of Supervisory Appeals to serve as the final level of review for material supervisory determination appeals, replacing the prior review committee with an independent panel and implementing updated appeals procedures for FDIC-supervised institutions.
8/5	FDIC Releases August 2026 CRA Examination Ratings	FDIC released its results of state non-member banks evaluated for *Community Reinvestment Act* (CRA) compliance.

National Credit Union Administration

Date	Topic	Summary
8/5	NCUA Finalizes 11 Deregulatory Rule Changes Affecting Credit Unions	NCUA approved 11 final rules as part of its Deregulation Project, covering changes across areas including field of membership, eligible obligations, indirect vehicle lending, service contracts, excess insurance disclosures, and inter-credit union lending to reduce regulatory burden and provide greater operational flexibility for credit unions.

Securities & Exchange Commission

Date	Topic	Summary
8/5	SEC Creates Financial Reporting and Accounting Enforcement Unit	SEC established a specialized Financial Reporting and Accounting Unit within its Division of Enforcement to pursue accounting and financial reporting fraud, as well as auditor and accounting misconduct, adding dedicated attorneys and accountants focused on these enforcement areas.

Financial Accounting Standards Board

Date	Topic	Summary
8/5	FASB Acts on Multiple Accounting Standards Projects	FASB added projects on retail electricity power purchase agreements and broader fair value measurement issues, while also discussing feedback and directing staff to draft a final Accounting Standards Update for investment companies with equity securities subject to contractual sale restrictions.
8/6	FASB Highlights Investor Engagement and Emerging Accounting Priorities in 2026 Outreach Report	FASB reported more than 375 investor interactions during the past year and said investor feedback helped shape agenda-setting efforts, including projects involving private credit disclosures, investment company accounting for contractual sale restrictions, data infrastructure arrangements, and other emerging financial reporting issues.

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 AML/CFT Programs	Sep 8, 2026
	Comments due on regulatory modernization and relief for Mutual Holding Companies	Oct 5, 2026
	Comments due on loans to executive officers, directors, and principal shareholders	Oct 5, 2026
OCC	Comments due on OCC rules regarding the availability of OCC information	Oct 5, 2026
FDIC	Comments due on assessments thresholds, rate schedules, and adjustments	Aug 31, 2026
	Comments due on resolution submission required for covered depository institutions proposal	Aug 31, 2026
	Comments due on reporting forms and instructions for FDIC-supervised PPSIs	Sep 18, 2026
	Comments due on extension of credit to insiders	Oct 5, 2026
CFPB	Comments due on RFI regarding promoting access to mortgage credit	Aug 10, 2026
SEC	Comments due on the trade-through rule and locked and crossed markets provisions of Regulation NMS	Aug 17, 2026
	Comments due on electronic delivery of information under the federal securities laws	Sep 21, 2026
CFTC	Comments due on 24/7 futures trading and energy perpetual contracts	Aug 26, 2026
	Comments due on conflicts and affiliations	Oct 5, 2026
SEC/CFTC	Comments due on swap and security-based swap data reporting	Aug 24, 2026
	Comments due on definition of “swap” and “security-based swap” and on alternative compliance	Aug 24, 2026
	Comments due on request for comment on implementation of margining and cross-margining of securities and derivatives	Aug 31, 2026
FinCEN	Comments due on PPSI customer identification program proposal	Aug 21, 2026

Effective Rule Compliance Dates

Agency	Requirement	Compliance Date
Joint Agency	*Financial Data Transparency Act* joint data standards	Oct 1, 2026
FDIC	FDIC official signs and advertisement of membership	Apr 1, 2027
NCUA	Records preservation program and appendices-record retention guidelines; Catastrophic act preparedness guidelines	Jul 16, 2026
NCUA	Prohibition on the use of reputational risk	Jul 27, 2026
NCUA	Simplification of share insurance rules	Dec 1, 2026
NCUA	Limits on loans to other Credit Unions	Sep 8, 2026
NCUA	Rescission - Interpretive Ruling and Policy Statement 08-2	Sep 8, 2026
NCUA	Purchase, sale, and pledge of eligible obligations	Sep 8, 2026
NCUA	Third-party servicing of indirect vehicle loans	Sep 8, 2026
NCUA	Rescission - Interpretive Ruling and Policy Statement 06-1	Sep 8, 2026
NCUA	Suretyship and guaranty; Segregated deposit and collateral	Sep 8, 2026
NCUA	Termination of excess insurance coverage	Sep 8, 2026
NCUA	Rescission - Interpretive Ruling and Policy Statement 10-1	Sep 8, 2026
NCUA	Requirements for insurance	Sep 8, 2026
NCUA	Corporate Credit Unions	Sep 8, 2026
NCUA	Credit Union service contracts	Sep 8, 2026
CFPB	Amendments to Regulation B (ECOA) - Disparate Impact	Jul 21, 2026
SEC	Modernization of delegations of authority to Commission staff	Jul 26, 2026
SEC	Form N-PORT and N-CEN reporting requirements[1]	Nov 17, 2027
SEC	Form N-PORT and N-CEN reporting requirements[1]	May 18, 2028
CFTC	Order sunsetting certain large trader reporting requirements for physical commodity swaps	Jul 21, 2026
CFTC	Margin requirements for uncleared swaps for swap dealers and major swap participants	Aug 17, 2026
FinCEN	AML/CFT program and suspicious activity report filing requirements for registered investment advisers and 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:

- Legislative
- Financial Stability Oversight Council
- Federal Financial Institutions Examination Council
- Joint Banking Agencies
- Federal Reserve Board
- Consumer Financial Protection Bureau
- Commodity Futures Trading Commission
- Financial Crimes Enforcement Network
- 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 Q2 2026

Download our Q2 2026 insights featuring major regulatory and supervisory developments.

FFIEC Proposes Sweeping Overhaul of CAMELS Framework

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

Agencies Propose CRA Revisions for Lending Accountability

OCC and FDIC propose targeted CRA updates for lending and community development grants.

Reframing AML for Digital Finance

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

SEC Implementation of Daily Rule 15c3-3 Reserve Computations

Explore how daily reserve computations affect sweep activity and customer credits.

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.

SEC Allows Broker-Dealers to Use Equities as Collateral

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

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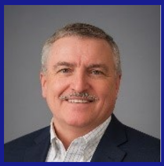

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