

Fintech, Remittances, and Mobile & Electronic Payments

HOT TOPICS

- Comments to Federal Reserve Board on a central bank digital currency, May 20, 2022
- Press Release: CFPB Urged to Reverse Earned Wage Actions that Threaten to Create Dangerous Fintech Payday Loan Loopholes, Oct. 12, 2021
- Report: Fintech and Consumer Protection: A Snapshot, March 2019; Press Release
- Payment Fraud

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

Letters

- Coalition Letter Opposing Calif. AB 2540 re: Credit Features on Accounts Receiving Unemployment, Public Assistance, Child Support, Apr. 11, 2022
- Letter Urging Federal Reserve Board to Prevent FedNow Errors and Fraud, Aug. 10, 2022
- Group Letter to Treasury Opposing Bank Charter for Stablecoin Issuers, Oct. 28, 2021
- Letter from NCLC, Wise, and national and state consumer and civil rights groups calling on the CFPB to fix regulations on remittances to require meaningful disclosures of costs to enable senders of remittances to foreign countries to evaluate the full costs, limit the use of estimates and the number of exempt institutions, Oct. 19, 2021
- 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

- Press Release: Consumer Advocates Urge CFPB to Protect Consumers from “Junk Fees,” May, 2, 2022
- 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
- Report: Fintech and Consumer Protection: A Snapshot, March 2019; Press Release
- 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 Treasury on Ensuring Development of Digital Assets, Aug. 5, 2022
- Comments to Federal Reserve Board on a central bank digital currency, May 20, 2022
- Consumer comments in response to the CFPB's request for information regarding junk fees imposed by providers of consumer financial products or services, May 2, 2022
- Written testimony for House Financial Service Committee hearing on digital wallets, Apr. 28, 2022
- Testimony of Lauren Saunders Before the U.S. House Committee on Financial Services Task Force on Financial Technology On "Buy Now, Pay More Later Investigating Risks and Benefits of BNPL and Other Emerging Fintech Cash Flow Products," Nov. 1, 2021
- 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
- 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)

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