RKL REGULATORY COMPLIANCE FOR FINANCIAL INSTITUTIONS

July 2026

Financial Data Transparency Act Joint Data Standards

June 8, 2026

- The Office of the Comptroller of the Currency, Federal Reserve System, Federal Deposit Insurance Corporation, National Credit Union Administration, Consumer Financial Protection Bureau, Federal Housing Finance Agency, Commodity Futures Trading Commission, Securities and Exchange Commission, and Department of the Treasury are publishing a final joint rule to establish data standards to promote interoperability of financial regulatory data across these agencies.
- The standards established pursuant to this joint final rule will later be considered for potential incorporation (to the extent feasible) into data standards to be adopted for certain collections of information in separate rulemakings by the agencies or through other actions taken by the agencies.
- At the effective date, the joint rule will not change any reporting requirements without further action by the agencies.
- The agencies are publishing this joint rule as required by the Financial Data Transparency Act of 2022.

Additional Information

NCUA Interim Final Rule Relating to Non-interest Charges and Fees

June 8, 2026

- The NCUA is clarifying federal credit unions' (FCUs) power to charge non-interest charges and fees, including interchange fees, under the Federal Credit Union Act. NCUA has exclusive authority over FCUs' ability to charge non-interest charges and fees.
- The Interim Final Rule is intended to preempt any state law affecting the non-interest charges and fees related to payment card services. Although NCUA believes that its preemption rules already allow FCUs to impose fees that are set by a third party without state interference, NCUA is adopting this Interim Final Rule both to clarify FCU authority and to avoid any disparity between FCUs and national banks in light of a recently issued interim final rule on the same subject by the Office of the Comptroller of the Currency.
- As the NCUA's Interim Final Rule makes clear, state rules regulating FCU activity related to non-interest charges and fees, including interchange fees, are not applicable to FCUs.

[Additional Information]

Joint Proposed Rule - Permitted Payment Stablecoin Issuer Customer Identification Program

June 22, 2026

- Financial Crimes Enforcement Network and Office of the Comptroller of the Currency, Treasury; Board of Governors of the Federal Reserve System; Federal Deposit Insurance Corporation; National Credit Union Administration issued joint proposed rule implements the GENIUS Act's directives to treat permitted payment stablecoin issuers (PPSIs) as financial institutions for purposes of the Bank Secrecy Act (BSA) and to require such issuers to maintain an "effective customer identification program, including identification and verification of account holders."
- The proposal would also apply to PPSIs that opt for state supervision under the GENIUS Act.
- Separately, FinCEN issued a rulemaking proposing changes to its existing regulations to effectuate the GENIUS Act's direction to apply BSA obligations to PPSIs. These changes include creation of a new part in chapter X applicable to PPSIs, proposed part 1033, into which this proposed rule would be incorporated.
- Comments must be received by August 21, 2026.

[Additional Information]

OCC, FinCEN and OFAC Issue Proposed Rule - Permitted Payment Stablecoin Issuer Anti-Money Laundering/Countering the Financing of Terrorism and Sanctions Compliance Risk Management

June 24, 2026

- The Office of the Comptroller of the Currency (OCC), in coordination with the Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) and the Office of Foreign Assets Control (OFAC), proposes to issue regulations to implement the Guiding and Establishing National Innovation for U.S. Stablecoins Act's requirement to issue regulations implementing appropriate Bank Secrecy Act (BSA) and sanctions compliance standards for permitted payment stablecoin issuers subject to the OCC's jurisdiction.
- Comments must be received by July 24, 2026.

Additional Information

CFPB Statement on Ability To Repay and Immigration Status

June 8, 2026

- The CFPB issued this statement to remind creditors of their obligations under the Truth in Lending Act (TILA) as implemented by Regulation Z, and consistent with Executive Order 14406, titled "Restoring Integrity to America's Financial System."

Additional Information

FinCEN Issues Guidance to Help Financial Institutions Eliminate Fraud Through Information Sharing

June 12, 2026

- FinCEN issued a fact sheet (linked below) in support of Treasury's efforts to promote greater information sharing between and among financial institutions to identify fraud, money laundering, terrorist financing, narcotics trafficking and related crimes, sanctions evasion, and other criminal activity.
- This fact sheet further clarifies: (1) the permissibility of real-time information sharing under section 314(b) of the USA PATRIOT Act; (2) under what circumstances information, including related to fraud, can be shared; and (3) how information can be shared.
- This fact sheet expands upon and replaces FinCEN's December 2020 fact sheet.

Additional Information

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rkl ADVISORS for WHAT'S NEXT