

Press Coverage | February 13, 2025

# Georgia Special Charter Attracts Another Applicant

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James Stevens, co-leader of Troutman Pepper Locke’s Financial Services Industry Group, was quoted in the February 13, 2025 *Payments Dive* article, [“Georgia Special Charter Attracts Another Applicant.”](#)

“The other applicant is a large payment processing company,” said James Stevens, an attorney with the law firm Troutman Pepper Locke, although he declined to share the company’s name.

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“Participation from credit card networks might be part of the problem,” Stevens said. “While those networks can’t directly derail an application for the special charter, the networks can refuse to work with any company that is approved,” he said.

“What we are hearing is that the card networks are not as welcoming as the Georgia Department of Banking and Finance,” Stevens said.

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