

How One CEO Built a Team to Fix His Bank

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James Stevens, a co-leader of Troutman Pepper Locke’s Financial Services Industry Group, was quoted in the August 22, 2025 *Bank Director* article, [“How One CEO Built a Team to Fix His Bank.”](#)

BaaS is more prone to scrutiny because so much has been outsourced to a third party, says James Stevens, a partner at Troutman Pepper Locke. “If they’re not applying that same discipline that they’re doing inside their bank to the oversight and monitoring of the [partner], then they’ve now taken what was a strength and made it a weakness.”

...

The decline in enforcement actions doesn’t reflect a lighter regulatory landscape, but rather a better understanding by regulators of BaaS relationships, says Stevens. That means examiners can more readily identify problems and communicate their expectations. “I don’t think there’s any less scrutiny of Bank Secrecy Act [violations] going on generally under this current Trump administration,” he says.

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Community banks also tend to run into BSA/AML problems when policies and procedures aren’t followed, says Stevens. If a new business line is added — like BaaS — then policies should reflect that change.

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