

Podcasts | October 16, 2024

Navigating Regulatory Waters: Recent Enforcement Actions in BaaS

Payments Pros – The Payments Law Podcast

SPEAKERS

[Keith J. Barnett](#) | [James W. Stevens](#) | [Carlin A. McCrory](#)

In the latest episode of Payments Pros, hosts Carlin McCrory and Keith Barnett are joined by James Stevens to discuss recent enforcement actions in the banking as a service (BaaS) space. They delve into regulatory trends, consent orders, and future anticipated regulatory scrutiny.

James explains the concept of BaaS, highlighting the regulatory scrutiny it faces due to its rapid growth and complexity. The conversation covers common themes in enforcement actions, such as compliance with the Bank Secrecy Act and consumer protection laws. The group discusses the importance of robust due diligence, contracts, and ongoing monitoring in BaaS partnerships. The episode concludes with insights on scaling risk and compliance oversight functions and the potential impact of regulatory changes on BaaS programs.

RELATED INDUSTRIES + PRACTICES

- [Consumer Financial Services](#)
- [Payments + Financial Technology](#)