

Press Coverage | April 7, 2025

Stripe Seeks Georgia Special Banking Charter

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James Stevens, co-leader of Troutman Pepper Locke's Financial Services Industry Group, was quoted in the April 7, 2025 *Payments Dive* article, "[Stripe Seeks Georgia Special Banking Charter](#)."

At least one company has applied for the charter outside of Fiserv and Stripe, James Stevens, a partner at the law firm Troutman Pepper Locke who follows the payments industry, said in an interview Monday. Stevens declined to identify the company.

"And there are multiple other companies that are looking at this charter," he said. "There will be several more of these that will be filed."

The charter gives the applicant the power to undercut competitors on price because they will no longer need to partner or share revenue with banks, according to consultants who follow the payments industry.

Stripe's application will almost certainly encourage other companies to apply, but bigger payments players like Fiserv and Stripe currently have an advantage, Stevens said.

"There is a risk for the card networks if the banks that they grant membership to are not able to stand behind their obligations," he said. "It's going to be much easier for larger, more established players to get these charters, at least initially."

"I think that as more of these bigger players get operational, my expectation is this will open the doors for others to follow their lead," Stevens said.

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