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The Trump Administration's Debanking Initiative: Risk Mitigation, Regulatory Deadlines, and Sanctions for Noncompliance

SPEAKERS

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In this episode of *The Consumer Finance Podcast*, host Chris Willis is joined by Troutman Pepper Locke Partner Lori Sommerfield and Charles River Associates VP and Practice Leader of Financial Economics Marsha Courchane to discuss the current administration's "debanking" initiative established through Executive Order 14331. They discuss key actions taken by federal agencies to implement it, expectations for financial institutions and small business lenders to conduct internal reviews, regulatory reporting deadlines, and consequences for noncompliance. This episode also features practical tips on tools and technology that institutions/small business lenders can use to facilitate conducting debanking reviews and highlights the tension between the debanking initiative and financial institutions' need to comply with the Bank Secrecy Act and other federal anti-money laundering laws.

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