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Understanding MALPB Charters: A Collaborative Approach to Banking Innovation

Payments Pros – The Payments Law Podcast

SPEAKERS

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

In this episode of *Payments Pros*, Carlin McCrory welcomes Melissa Sneed from the Georgia Department of Banking and James Stevens, co-leader of Troutman Pepper Locke's Financial Services Industry Group, to explore Merchant Acquirer Limited Purpose Bank (MALPB) charters.

Melissa, the deputy commissioner for supervision, outlines the application process for obtaining a MALPB charter, emphasizing the importance of a comprehensive review of financials, management, IT systems, and compliance. She explains the timeline for the process, noting a six-month review period followed by a 90-day decision window after accepting the application, with conditional approvals extending through a three-year *de novo* period. James also provides insights from the applicant's perspective, stressing the need for thorough preparation and collaboration with legal and consulting experts before engaging with the Department of Banking and Finance.

The episode also covers ongoing examination and oversight, highlighting the role of card networks and the unique regulatory requirements involved. The group's discussion emphasizes the collaborative effort required among applicants, card networks, and regulatory bodies to ensure successful charter implementation.

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