

***The Consumer Finance Podcast* — Navigate the Money Matrix in Our Upcoming Series: Privacy, Security, and AI Explained**

Host: Chris Willis

Guests: Kim Phan and Ted Augustinos

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Chris Willis (00:05):

Welcome to *The Consumer Finance Podcast*. I'm Chris Willis, the co-leader of Troutman Pepper Locke's Consumer Financial Services Regulatory Practice. And today's episode is a mini-teaser for an upcoming webinar series that some of my colleagues are going to be putting on. So we're going to introduce that series to let you know about it because I think a lot of you who are industry members who listen to this podcast will be very interested in it and will want to sign up to listen in. So joining me to talk about that are my two colleagues for our privacy and cyber group, Kim Phan and Ted Augustinos. Kim, Ted, welcome to the podcast.

Kim Phan (00:37):

Chris, thanks so much for having us. We're really excited to be on. We love being a guest on the CFS podcast, and we're excited to tell you about our webinar series that is coming up, Navigating the Money Matrix. Ted, do you want to talk a little bit about the various sessions?

Ted Augustinos (00:52):

Sure. Thanks for doing this, and thanks everyone for joining us. In terms of my practice, I advise insurance companies and other financial institutions on collection use and sharing of data in the current environment. So our podcast is designed to go through some of the privacy challenges, security challenges, and challenges and opportunities around the use of AI in connection with the data that all of our clients collect and process.

Kim Phan (01:17):

I'm really excited about this particular webinar series. It'll be three different sessions, one hour each over the course of January, February, and March as well. So one each month for the first three months of 2026. And we tried to make it a little bit fun. And we tied off of the old Matrix movie series for those of you who are old enough to remember that. The Matrix as our first one, the Matrix reloaded as our second webinar, and then the Matrix Revolutions for our third. And I think appropriately, we're going to be covering three very timely topics, privacy, security, and certainly for the Matrix Revolutions, our closing webinar series, talking about AI and what the future holds.

Chris Willis (02:03):

Kim, that sounds great. And I'm a big fan of the Matrix movies as well. Surely no one will want to have taken the blue pill after listening to your series of webinars, but why now? Why is now an opportune time for financial institutions to focus on things like privacy, data security, and AI?

Ted Augustinos (02:19):

Well, I'll jump in. It's never been a more exciting time to be in this space. Data has never been more valuable, and there have never been more opportunities to use it in new ways that enhance productivity and profitability and efficiencies. Balancing that though is a really challenging regulatory environment and potentially litigation environment that makes some of the pitfalls potentially serious, and we've got to be very careful about navigating this space.

Kim Phan (02:49):

One of the things that I find challenging for our clients is the reality that these three topical areas, while they are all about data protection, are operating under very different legal and regulatory regimes. Privacy laws and some of the new ones we've seen coming out of the states have things for financial institutions, the GLBA exemptions. Security has its own challenges, right? There is always evolving threat landscapes from different types of threat actors, including nation states and others. And then AI is so rapidly evolving with new laws, including new ones that were just signed in New York last week, and they don't have some of the exemptions that we often see for financial institutions that may appear in privacy and security laws. So trying to navigate all of these different legal regimes while thinking about the same set of data, I know it can be very challenging for financial institutions.

2026 I think is going to be another one of those robust years where there are going to be so many new opportunities, especially given the reality that now that we're going into the second year of the Trump administration, there may be more appetite by financial institutions to explore new types of products and service offerings to consumers, which will inevitably involve new types of data collection, new types of data uses, and will likely be powered by some of the new AI tools and solutions that are coming onto the marketplace. So it is a great time to be thinking about these things, shoring up existing governance structures while you prepare for what's coming and looking for new opportunities.

Chris Willis (04:29):

That sounds terrific, Kim. And I can't agree with you more. Now is a perfect time for companies to be assessing this because this series is coming at a time, as you said, of an intersection between great industry interest in this area and increasing regulatory and legislative attention to all the issues you're going to be talking about. Let's close out our conversation by letting me ask you for a little bit of a preview. What can our industry listeners look forward to in the navigating the money matrix series that we're talking about?

Ted Augustinos (04:57):

So we'll start out talking about the privacy regimes and its regimes plural. We've got federal privacy requirements for financial institutions. As Kim mentioned, we've got an evolving and emerging set of state privacy requirements that interlace in different ways with the financial services industry, particularly in California. And then we've also got security issues that are, again, evolving. New York has really raised the bar, particularly for the largest companies in terms of cybersecurity and the requirements for protecting data against loss or misuse. And then as Kim was mentioning, the AI challenges from business leaders to make sure they're maximizing opportunities by using these new tools and the various levels of government, including city government, very interested in making sure that consumers aren't harmed by the use of these new tools. So it's, as Kim said, a really challenging and interesting place to be.

Kim Phan (06:01):

And I think the approach that we're taking in these webinars is going to be very useful to our listeners. For companies who feel like they're going down the rabbit hole with trying to figure out all of these new laws and regulations, we're going to try to explain things, lay out the framework so that they can feel like they understand what's going on. And if they feel like there's threats like agents and sentinels coming from all different directions, we're going to try to give them some practical guidance on what they should be looking out for. And then lastly, while I don't think Ted or I would ever purport to be the Oracle, we'll try to offer some guidance on best practices, things they could be doing to help prepare them to think about these issues in a formulaic way and to document it all so that if they have regulators, litigation, business partners, and others who may be asking questions about their practices, that they can provide the information that would give everyone some comfort that they're approaching these issues in a thoughtful and deliberate manner.

Ted Augustinos (07:00):

Yeah, I think that's a great way to put it, Kim. I think helping companies chart their course in this environment is really what we're trying to get to here.

Chris Willis (07:09):

Well, Kim and Ted, this sounds great. And assuming that our industry listeners would like to follow the White Rabbit and actually participate in the webinars, how can they sign up to participate?

Kim Phan (07:18):

If you go to troutman.com or the Privacy and Cyber Practice Group page on troutman.com, there's information available about the webinar series. There are links where you can sign up and register to attend. There's no fee for attending these three webinars over the course of the next three months will be made available to our listening audience and you just have to sign up.

Chris Willis (07:42):

Okay. Thanks a lot. And of course, we do need to point out that our webinars are designed for industry participants only, and that's who we will allow to participate. So we of course invite all those people listening to this podcast to sign up, as Kim just mentioned. Well, I want to close this episode by encouraging our listeners to go and sign up for the webinar series because I think it'll be very informative and useful. And also just to note from a personal standpoint that this is one of the things I love most about our financial services practice at Troutman Pepper Locke. It's the relationships and the close collaboration we have with our colleagues and other practice groups, not just Consumer Financial Services, but others like Privacy and Cyber, where Kim and Ted are from, who work very closely in their particular practice areas for financial services companies and bring expertise of their subject matter areas, but also their knowledge of the regulatory regimes and business realities of financial services companies to the advice that they provide.

It's part of our overall service offering for financial services companies that's very broad and I'm really proud of it and proud of the way that we collaborate to deliver it. So Kim, Ted, thanks for being on the podcast today. Thanks to our listeners for listening, and please do go and sign up for this webinar series, Navigating the Money Matrix. Thank you all for listening.

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