

American Cannabis Bankers Association Launches in Advance of Money 20/20 Conference

The ACBA is honored and eager to lead the way in bridging the gap between the cannabis and banking industries with its official debut.

PLACITAS, NM, UNITED STATES, October 20, 2023 /EINPresswire.com/ -- In a significant move for the financial and cannabis industries, the launch of the [American Cannabis Bankers Association \(ACBA\)](#) is set to be officially announced at the kickoff of the Cannabis Banking Summit during the upcoming [Money 20/20](#) conference on Sunday in Las Vegas. Pioneering this endeavor, founders Michael Beird, CBP, and Erin O'Donnell, CBP, will represent the association onstage, sharing their vision to establish a foundation of trust and constructive dialogue between the cannabis sector and the financial community in the U.S.

Recognizing the unique challenges posed by the current disparity between state and federal laws, the ACBA aspires to play an instrumental role in advocating for well-defined, streamlined, and pragmatic banking regulations for the burgeoning cannabis industry.

Erin O'Donnell outlined the commitment of the American Cannabis Bankers Association, stating, "Our goal is to bridge the existing gap between the cannabis industry and the financial services sector. With the complexities of cannabis banking at the forefront, the ACBA is geared towards guiding its members through this labyrinth, emphasizing secure and transparent financial transactions and a deeper comprehension of the cannabis landscape. Our dedication lies in research, education, and persistent advocacy." O'Donnell continued, "the ACBA is welcoming new members and representing banks and credit unions both actively serving the cannabis industry, and those seeking to get involved, to join as members and participate in its Industry Advisory Council (IAC). It is also recruiting additional board members who are interested in taking a leadership role in the organization."

"The establishment of the American Cannabis Bankers Association is a pivotal step towards addressing the long-standing challenges faced by financial institutions in serving the cannabis industry," said Tony Repanich, President and CEO of Shield Compliance, and a founding Board member of the ACBA. "Shield Compliance is committed to the ACBA's vision and believes that through our collective efforts, we can pave the way for relationships between licensed cannabis operators and the financial services community."

"We are also pleased to have been on the forefront of taking the pulse of bankers regarding their

views on the cannabis industry in general, as well as cannabis banking regulations, challenges, perceived stigma, and more,” explained co-founder Michael Beird. “Our research, conducted in alliance with RiskScout, continues to shed light on how institutions are evolving and starting to engage productively with Cannabis Related Businesses. At the center of this growth, however, is the need for unbiased, comprehensive training, dialogue, and networking among all players.”

The ACBA Announcement at the Money 20/20 conference, renowned for its focus on the future of money, presents the ideal backdrop for the inauguration of the ACBA, a testament to the growing recognition of the cannabis industry's economic potential and its integral role in the financial fabric of the United States.

Interested individuals can catch Erin O’Donnell and Michael Beird discussing the challenges and opportunities at Money 20/20 on Sunday, October 22, 1:30pm PT in Las Vegas, NV.

About The American Cannabis Bankers Association (ACBA):

The ACBA is committed to bridging the gap between the cannabis and financial services industries in the United States. It aims to advocate for clear, streamlined, and practical banking regulations for cannabis-related businesses (CRBs). The ACBA founders launched the banking industry’s first Cannabis Banking Professional certification in 2020 and will now support its [ACBA members](#) on the complexities of cannabis banking, promoting secure and transparent financial transactions and understanding of the cannabis industry through research, education, and advocacy.

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