

IPA Unveils Guide to Developing a Bank-Fintech Regulatory Compliance Plan

New Innovative Payments Association guide designed to help financial institutions that work with fintechs navigate the complex world of regulatory compliance.

WASHINGTON, DC, UNITED STATES, September 17, 2024 /EINPresswire.com/ -- The Innovative Payments Association (IPA) recently released "IPA's Guide to Developing a Bank-Fintech Regulatory Compliance Plan," which helps financial institutions that work with fintechs navigate the complex world of regulatory compliance.



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Brian Tate, President and CEO of IPA

"This guide is a big step forward in helping financial institutions and fintech companies create partnerships that are both innovative and compliant," said Brian Tate, President and CEO of IPA. "At IPA, we believe regulatory compliance should not hinder innovation. Instead, it should be a framework that supports the development of

new and exciting financial products. This guide provides the tools needed to build those frameworks."

As financial institutions work more with fintech companies, regulatory compliance is more important than ever.

This guide offers a detailed look at the critical legal and regulatory issues that banks and fintechs must address. It's an essential resource for any organization looking to innovate in the financial sector while meeting strict regulatory requirements.

It covers vital topics, including:

- > The roles and responsibilities of banks and fintechs in maintaining compliance.
- > An overview of relevant regulations such as Regulation E, Regulation Z, the Bank Secrecy Act, and others.
- > Practical considerations for developing a robust compliance plan.

> Guidance on third-party risk management, drawn from recent statements and guidance from federal banking agencies.

The guide is not meant to replace legal advice but to offer a framework to help companies develop comprehensive compliance programs, which protect both their interests and those of their partners and customers.

The guide is now available for download on the IPA website at www.ipa.org/news.

About

The Innovative Payments Association (IPA) is the leading voice of the electronic payments sector, including prepaid products, mobile wallets, and person-to-person (P2P) technology for consumers, businesses, and governments at all levels. The IPA encourages the efficient use of electronic payments, cultivates financial inclusion through educating and empowering consumers, and represents the industry before legislative and regulatory bodies. To learn more about IPA, visit ipa.org or follow us on [LinkedIn](#).

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