

MEMORANDUM

TO: Members of the Committee on Financial Services

FROM: Committee Majority Staff

DATE: May 15, 2026, *updated* May 16, 2026

SUBJECT: May 20, 2026, Subcommittee on Digital Assets, Financial Technology, and Artificial Intelligence Hearing: “Partnering for Innovation: How Bank-Fintech Collaborations Enhance Financial Infrastructure”

On Wednesday, May 20, 2026, at 10:00 a.m. ET, the Subcommittee on Digital Assets, Financial Technology, and Artificial Intelligence of the Committee on Financial Services will hold a hearing in Room 2128 of the Rayburn House Office Building, titled “Partnering for Innovation: How Bank-Fintech Collaborations Enhance Financial Infrastructure.” The following witnesses will testify:

- **Ms. Alexandra Steinberg Barrage**, Partner, Morrison Foerster
- **Ms. Henrietta Thomas**, Executive General Manager for Advocacy, Risk & Compliance, Xero
- **Ms. Sheetal Parikh**, General Counsel & Chief Compliance Officer, Treasury Prime
- **Ms. Erica Khalili**, Co-founder, Chief Legal & Risk Officer, Lead Bank
- **Mrs. Mitria Spotser**, Vice President, Federal Policy, and President, Julian Bond Institute for Financial Equity Research, Center for Responsible Lending

This hearing will examine how Bank-FinTech partnerships operate in practice. The hearing will evaluate consumer and market benefits related to these partnerships as well as associated risks and compliance responsibilities. Lastly, the hearing will explore the regulatory and supervisory landscape and potential policy approaches to promote innovation and consumer protection.

Legislation Noticed

1. **H.R. 6552, the *Bank-Fintech Partnership Enhancement Act (Barr)***: This bill requires the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, and the Federal Deposit Insurance Corporation to study the impact of Bank-FinTech partnerships on the participants’ sectors, as well as on competition, innovation, and consumer protection. In addition, the regulators must study what changes to federal banking laws and rules may help to promote effective partnerships. The bill requires the National Credit Union Administration to carry out a similar study.