Banking and Finance Law Daily Wrap Up, WORTH NOTING—Other regulatory, legislative, litigation, and industry developments, (Feb. 6, 2026)

Banking and Finance Law Daily Wrap Up

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By WK Editorial Staff

A weekly roundup of other items of interest to the *banking and finance law* community.

CREDIT, DEBIT AND GIFT CARDS—The Consumer Financial Protection Bureau is requesting a revised renewal of its data collection for "Report of Terms of Credit Card Plans (Form FR 2572) and Consumer and College Credit Card Agreements. Comments are due by April 7, 2026 on aspects of the renewal, such as the applicability of the survey to purported goals and the accuracy of its estimated annual burden of 564 hours among 665 respondents.

ENFORCEMENT ACTIONS—The Massachusetts Office of the Attorney General has announced the filing of a lawsuit alleging that Bitcoin Depot Inc. and Bitcoin Depot Operating LLC used misleading and deceptive sales practices that facilitated cryptocurrency scams targeting consumers throughout the state. According to the complaint, the company allegedly overcharged customers, removed fraud safeguards, and failed to intervene even after employees warned that nearly all large transactions were linked to scams. Moreover, the Attorney General asserts that more than 80% of customers who spent $10,000 or more at Bitcoin Depot kiosks between August 2023 and January 2025 used them in connection with scam transactions, generating nearly 60% of the company's Massachusetts revenue during that period. As a remedy, the Attorney General seeks a court order requiring Bitcoin Depot to implement additional antifraud measures before accepting large transactions and to refund money to harmed consumers. The requested relief also aims to restrict the company's ability to process high-value transactions without heightened safeguards designed to detect and prevent fraud. fraud measures before accepting large transactions and to refund money to harmed consumers. The requested relief also aims to restrict the company's ability to process high value transactions without heightened safeguards designed to detect and prevent fraud.

FINANCIAL STABILITY—The Office of the Comptroller of the Currency is providing an additional 30-day comment period on a revised template and documentation for the Company-Run Annual Stress Test for institutions with $250 billion or more in assets, beginning February 3. The notice comes after the OCC previously solicited comment for 60-days beginning Nov. 28, 2025 (see *Banking and Finance Law Daily* , Dec. 5, 2025), with the latest comment period offering the opportunity, through March 5, to respond to those comments, as well as original topics such as the applicability of the survey to purported goals and the accuracy of its estimated annual burden of 2,881 hours among four annual and five biennial respondents.

IDENTITY THEFT—United States Representatives Bill Foster (D-Ill.) and Pete Session (R-Texas) have co-sponsored a bipartisan bill to bolster state grant programs addressing identity and preventing fraud. The measure, titled as the Stop Identity Fraud and Identity Theft Act of 2026, seeks to address reported vulnerabilities pertaining to online identity verification. Among other things, the proposed legislation would set up U.S. Treasury grants for state programs—such as digital driver's license development under the National Institute of Standards and Technology (NIST) guidelines or replacing vulnerable "legacy" identity verification systems. Moreover, the bill would limit aspects of the grant program, including a minimum 10 percent of funds committed to services directly related to ID issuance or verification and a prohibition of use for funds as part of a program to eliminate the issuance of physical ID cards.

LAW FIRM NEWS—Holland & Knight has added corporate trust partner Adam Jachimowski to its Financial Services Practice Group in New York. Jachimowski represents financial institutions and investment funds serving as trustees, collateral agents, depositaries and escrow agents in a broad range of financing and restructuring

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transactions. Jachimowski has worked with clients ranging from the largest financial institutions to smaller trust providers on both day-to-day transactions and strategic business development. Cindy Brazell, co-chair of Holland & Knight's Financial Services Practice Group said that Jachimowski's "deep experience representing agents and trustees in a variety of credit and capital market structures, he expands our already well-established team in these areas, enabling us to provide unmatched market coverage and insights to our clients in the debt capital markets."

LAW FIRM NEWS—Husch Blackwell announced the addition of a three-attorney litigation team led by partner Matt Manning, to its Houston office. The group, which includes senior counsel Thomas White and associate Jonathan McKinney, joins from McGlinchey Stafford and focuses their practice on mortgage services auto finance and commercial litigation and has experience defending banks, nonbank lenders, and mortgage loan servicers. "The Consumer Financial Services practice at Husch Blackwell combines deep industry knowledge with a national reach that is unmatched in the marketplace," Manning said. "This platform will allow us to expand our services to our clients, and we're excited to support our new colleagues' clients as they also continue to face increased litigation challenges."

LAW FIRM NEWS—Buchanan Ingersoll & Rooney's Financial Institutions, Bankruptcy and Real Estate section continues to grow with the addition of Jon Mooney as a shareholder in its Pittsburgh office. Dawson Klinger also joins the practice group as an associate. Mooney focuses his practice on capital markets transactions. He regularly handles credit transactions of all types, including secured and unsecured, bilateral, club, and syndicated transactions, ranging from investment-grade to financially challenged borrowers. "Jon is a great addition to the section. His experience aligns with the work we do for our clients, and we're excited to have him join the team," said Sean Girdwood, co-chair of the Financial Institutions, Bankruptcy and Real Estate Section.

PRIVACY—After an internal review by the Office of the Inspector General (OIG) found that Federal Reserve Board examiners had broader access to confidential supervisory information than their assignments required, OIG has determined that the Fed must tighten controls around its OASIS supervisory platform. Memorandum Report authors said the platform, used to document oversight of the nation's largest banks, contains sensitive data whose misuse could pose legal, financial, and reputational risks. Investigators said current access levels conflict with Board policy and basic information security principles. OIG offered four recommendations to strengthen safeguards before moving forward with a full evaluation of the system.

Attorneys: Adam Jachimowski, Cindy Brazell (Holland & Knight). Matt Manning, Jonathan McKinney, Thomas White (Husch Blackwell). Sean Girdwood, Dawson Klinger, Jon Mooney (Buchanan Ingersoll & Rooney)

Companies: Bitcoin Depot Inc.; Bitcoin Depot Operating LLC

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