

Howard Schickler Discusses Bank/Fintech Partnership Challenges With *American Banker*

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Structured Finance and Securitization co-chair Howard Schickler spoke with *American Banker* on how ongoing battles between the Office of the Comptroller of the Currency (OCC) and state regulatory bodies over the OCC's fintech charter and "valid when made" regulations present challenges for fintech companies. Howie stated, "Everyone wants to be the regulator in charge, but it has definitely ramped up in the last few years between the states and federal regulators." He detailed how the newly announced Colorado Safe Harbor Framework creates a bank/fintech loan program under which fintech companies can safely provide loans to Colorado consumers. "Colorado gave the fintech industry a good road map for other state attorneys general to settle cases and put together what's basically a safe harbor framework under which bank-fintech partnerships can operate." Noting how the safe harbor is a model for other states, Howie adds, "For the states, it really comes from a sense of wanting to protect consumers in places where certain attorneys general are more empowered than others. But some states are starting to feel like the federal regulators haven't been doing their jobs, so they're going to do the job." ("[As states and OCC keep butting heads, does innovation suffer?](#)," September 1, 2020)

CONTACTS

For more information, contact your Katten attorney or any of the following attorneys.



Howard Schickler

+1.212.940.6391

howard.schickler@katten.com

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