



February 23, 2025

The Klaros Quick Take



BSA/AML Issues in Formal Enforcement Actions against Fintech Partner Banks*



Klaros in the media:

Michele Alt's [open letter to incoming regulators](#) outlining eight steps they should take to ease the process of new bank formation sparked significant media interest in January, including from [Reuters](#), [PYMNTs](#), and [Axios](#).

- Michele also spoke with Penny Crosman of **American Banker** about [big tech and banking](#).
- Jonah Crane spoke with Andrew Ackerman of the **Washington Post** about [X getting into payments](#) and with Caitlin Mullen of Banking Dive about the [CFPB](#).

Our top 3 posts on LinkedIn, based on your feedback:

- Michele Alt: [The regulatory gates are about to swing open again for fintechs and other non-banks that want to form or acquire banks.](#)
- Konrad Alt: [You're a bank CEO and your regulator has just told you an enforcement action is coming.](#)
- Adam Shapiro: [Last year, many were quick to write off the partner banking BaaS sector, convinced regulators were out to crush the model entirely.](#)

Conferences & events

Jonah Crane, Brian Graham, and Patrick Haggerty will all be participating in the [Alliance for Innovative Regulation Bank + Fintech Arrangements TechSprint](#) in Washington DC February 24-27. You can also catch Jonah moderating the panel "How Fintechs Are

Leveraging Compliance as a Competitive Advantage in an Increasingly Scrutinized BaaS Market” at Fintech Meetup in Las Vegas on March 11, on a BaaS panel at [CBA Live](#) on March 17-19 in Orlando, and at the San Francisco Fed’s novel activities conference on April 3.

Get in touch

Facing a challenge? Have a topic you’d like to discuss? Reach us at hello@klaros.com. We’d love your feedback and thoughts on other topics you’d like us to cover!

klaros.com