



Monthly Telephone BRIEFING

Friday, January 16, 2026 – 12:00 – 1:30 p.m.

FDIC Issues Proposed Rule On License Applications for Stablecoin Issuers under the GENIUS Act

On July 18, 2025, President Trump signed into law the “Guiding and Establishing National Innovation for U.S. Stablecoins Act” (the “GENIUS Act”), which creates a licensing and regulatory regime applicable to entities that issue a type of crypto-asset referred to as “payment stablecoins.” The GENIUS Act is the first federal licensing regime applicable to entities that issue such stablecoins and creates standards for those seeking to participate in the stablecoin market.

While the GENIUS Act is a fairly comprehensive law, the statute itself does not address all issues or requirements. Rather, the GENIUS Act requires the federal regulators to issue additional regulations to clarify many of the specific requirements and standards applicable to stablecoin issuers. The three primary banking regulators (FDIC, OCC, and FRB) are all required to participate in the rulemaking process and issue regulations governing institutions and stablecoin issuers that will fall under their supervisory jurisdiction.

On December 16, 2025, the FDIC published a notice of proposed rulemaking on the application process FDIC-supervised institutions would need to follow to issue payment stablecoins through a subsidiary (“Proposed Rule”). The Proposed Rule focuses on the license application requirements for payment stablecoin issuers such as the scope, the filing location and contents, processing decisions, and hearing and appeal procedures. The Proposed Rule would establish these as new regulations under 12 CFR Section 303.252.

Please join us at the January 2026 BCG Monthly Telephone Briefing for a detailed discussion of the Proposed Rule.

Emerging Litigation Risks With Website Trackers under California’s Invasion of Privacy Act

In 1967, the California legislature passed the California Invasion of Privacy Act (CIPA) which enacted a series of broad, protective invasion of privacy statutes intended to limit the ability of parties to eavesdrop and record private telecommunications. CIPA is sometimes referred to as California’s wiretapping statute because it is generally intended to prohibit a person from secretly recording a telephone conversation without the other party’s consent.

While CIPA is intended to prevent eavesdropping on telephone calls, there has been a recent surge of lawsuits and letters threatening litigation against companies in California alleging their website trackers violate CIPA. The novel argument alleges that the use of certain types of website trackers placed on websites amount to secretly recording a person’s communication without their consent in violation of CIPA. CIPA contains a private right of action that provides for statutory damages of \$5,000 per violation. Thus, it is an attractive law for plaintiff’s lawyers.

Unfortunately, court decisions addressing these claims appear to be reaching mixed results, without one definitive opinion clearly clarifying the extent to which CIPA applies to website trackers. Additionally, the California legislature introduced a proposed bill that would have cut off some of these claims; but, it failed to pass in the prior legislative session. This all means there is a real risk that BCG Members could end up on the receiving end of one of these letters or a lawsuit alleging their website violates CIPA.

Please join us at the January 2026 Monthly Telephone Briefing where the emerging litigation risks with CIPA and website trackers will be discussed.



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**ALDRICH
&
BONNEFIN**

Professional Law Corporation

* Janet Bonnefin has retired from the firm

Aldrich & Bonnefin is hosting a Monthly Telephone Briefing for Bankers' Compliance Group® Members on **Friday, January 16, 2026, at 12 Noon**. This meeting will be presented live and will include several question and answer sessions. Members can ask questions by telephone or email. Each Member that registers for the Monthly Telephone Briefing will be given a password and instructions on how to join the Briefing.

ORGANIZE YOUR PARTICIPANTS

BCG Main or Registration Contacts are encouraged to organize multiple attendees to participate at one or more locations. All Briefing connections are included in your BCG Membership.

REGISTRATION

To register, please contact your institution's BCG Main or Registration Contact or, if authorized, log in at **<http://register.bankerscompliancegroup.com/subadmin>**, and select "Register for Events." Registration closes at noon **two business days** prior to the Briefing date. On the day before the Briefing, registrants will receive an email with call-in instructions and a single-use PIN.

DOWNLOAD THE HANDOUTS

The Handout(s) are *generally* posted on the BCG Website by noon on the business day before the Briefing. All registrants will receive an email notification when the Handout(s) are posted. To download a Handout, go to **www.bankerscompliancegroup.com/monthly-telephone-briefing.php** and click on the "*Download Handout Here*" link at the end of each Handout description.

CANCELLATION

It is not necessary for registrants to contact BCG if they cannot attend a Briefing and need to cancel their registration.

SIGN UP ONE TIME FOR ALL 2026 BRIEFINGS

Sign up one time for all the 2026 BCG Monthly Telephone Briefings! If you like attending the Briefings, but don't want to register every month, you can have your institution's Registration Contact sign you up for the entire year.

MISSED THE BRIEFING?

Should you or others at your institution miss the Briefing, you can tune into our streaming audio available on the BCG website one week after the Briefing, at **www.bankerscompliancegroup.com/listen-while-you-work.php**.