

Key 10 Regulatory Challenges: 2025 Midyear

Financial services will continue to be a heavily regulated industry given its critical role to the economy. Key areas will include increasing focus on bolstering crypto/digital asset markets, lessening intensity of supervision/enforcement and expanding the role of Private Equity in deal making and capital raising. Diminished engagement with international standards setters in areas of AI, capital/liquidity, AML/CFT and sustainability is expected, as is growing regulatory divergence with state laws and AG actions.

Key Regulatory Signals



Agency Mission/Operations

New leadership to quickly pivot mission alignment and operational focus to Administration priorities.



Regulatory Withdrawals

Repeal or revision of recent regulations and rules (particularly CFPB and SEC) and likely re-tailoring of prudential regulations.



Supervision & Enforcement

Emphasis on core financial risks by federal regulators and more state activity in areas like consumer financial protection.



Digital Assets, Innovation & Technology

Push to expand digital financial technology capabilities and establish a regulatory framework for digital assets.

Financial services companies should expect regulatory focus and change across:

1

Regulatory Divergence

2

Trusted AI & Systems

3

Cybersecurity & Information Protection

4

Financial Crime

5

Fraud & Scams

6

Fairness & Protection

7

Financial & Operational Resilience

8

Parties & Providers

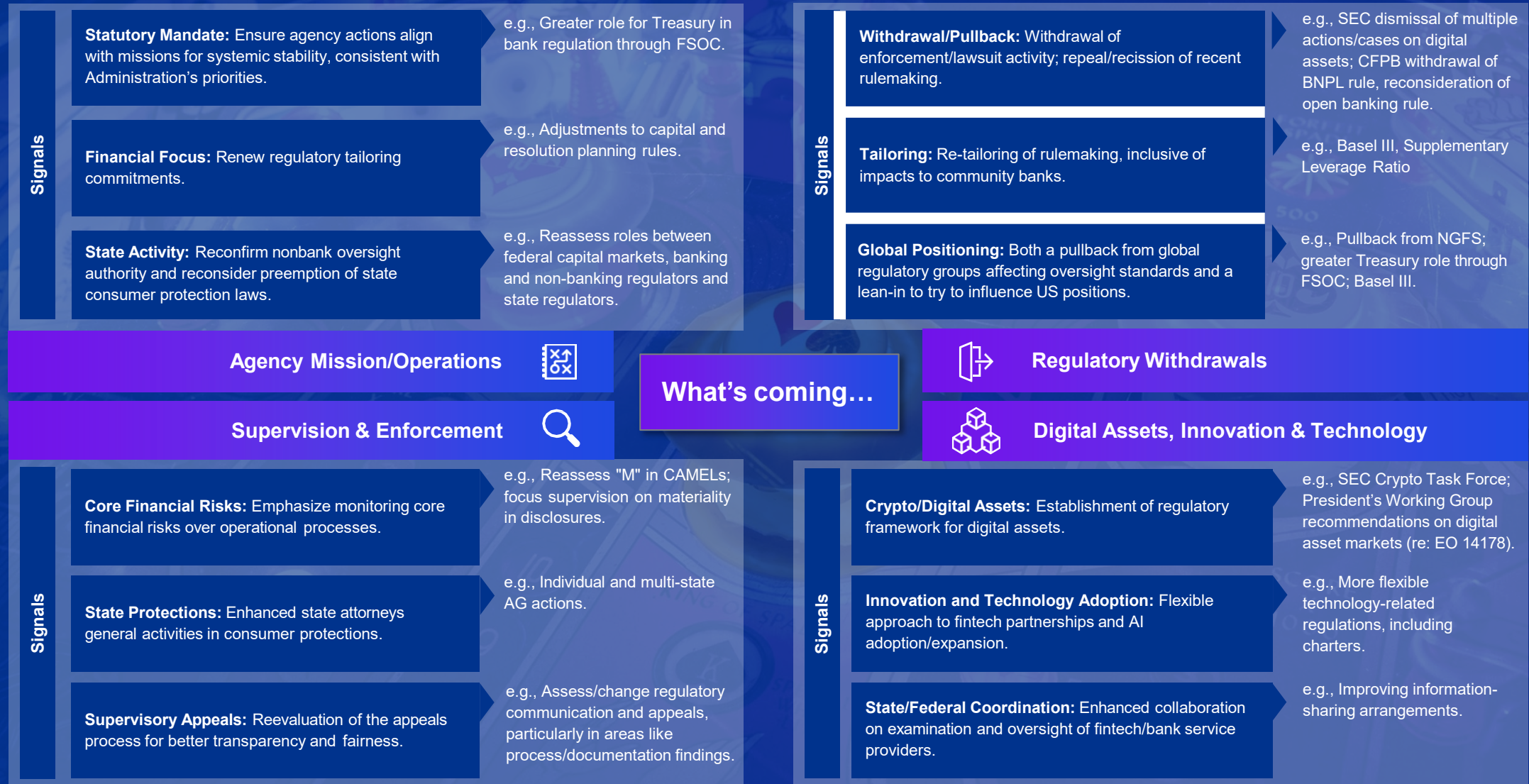
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Governance & Controls

10

Markets & Competition

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“Growing regulatory divergence and fragmentation add another layer of complexity to establishing a clear path from strategy and operations to effective risk and compliance. Will a deregulatory policy really equate to deregulation?”

*Amy Matsuo, Principal & Leader
KPMG Regulatory Insights*



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“As the financial services industry closely monitors potential regulatory changes, companies must remain unwavering in their risk management, regulatory and compliance efforts given uncertainty in the macroeconomic and geopolitical environment.”

*Peter Torrente, Partner
U.S. Sector Leader, Banking & Capital Markets*



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