



Regulatory Insights

Recap of April 2025

Regulatory Insights: April 2025

Legend	● Final
	● Proposed
	● Reports/Alerts
	● Agenda
	● Withdrawal

Executive/Legislative/SCOTUS

- New Administration EOs and Actions (select examples):
 - *Reducing Anti-Competitive Regulatory Barriers*
 - *Protecting American Energy from State Overreach*
 - *Reinvigorating America's Beautiful Clean Coal Industry*
 - *Actions Targeting Prescription Drug Prices*
 - *Restoring Equality of Opportunity and Meritocracy*
 - *Over 10,000 Comments on White House's AI Action Plan*
- House and Senate hearings on FY 2025 budget appropriations for HHS, DL, ED, and other agencies

New Agency Leadership

- SEC:**
Chair named
- FTC:**
Commissioner named



Agency/Department Regulatory Action (select examples)

Interagency:

- Withdrawal: Statements on Crypto-Asset-Related Activities (FRB, FDIC)

CFPB:

- Memo: Supervision & Enforcement Priorities of 2025
- Withdrawals:
 - NSF Proposal
 - Credit Card Fees
 - Defining Larger Participants: General-Use Digital
 - Consumer Payment Apps
 - Payday Lending Rule

CFTC:

- RFC: Trading and Clearing of "Perpetual: Style Derivatives
- RFC: Trading and Clearing Derivatives on a 24/7 Basis

DOJ:

- Memo: Digital Assets Enforcement Policy
- [Final: Bulk U.S. Sensitive Personal Data Implementation](#)

FBI:

- Report: 2024 Internet Crime Report - \$16B in losses

FDA:

- Announcement: Phasing Out Synthetic Dyes in Food Supply

FDIC:

- Announcement: Modified Approach to Large Bank Resolution Planning

FINRA:

- RFC: Modernizing Rules/Guidance on Member Workplace

FRB:

- Report: Financial Stability Report

FTC:

- Report: Text Message Scams >\$470 Million in 2024
- RFI: Identification of Regulations with Anti-Competitive Effect

GAO:

- Report: Federal coordination on Consumer Protection

NIST:

- Proposal: Privacy Framework Update 1.1

OCC:

- Notice: Major information security incident
- Withdrawal: Principles for Climate-Related Financial Risk Management
- Letter: On Information Security Incident

OMB:

- RFI: Deregulatory Recommendations

SEC:

- Letter: To Staff re: Recent Accomplishments and New Chair
- Speech: Key Considerations for Crypto Custody

Treasury:

- Report: Trends in Bank Secrecy Act (FinCEN)
- Speech: Denoting Department's increased Involvement Via FSOC
- Speech: Call for IMF and World Bank to Realign Mission

Standards Setters

IAIS:

- Report: Supervision of Climate-related Risks

NAIC:

- Speech: "Call to Action" re: 2025 Strategic Roadmap
- Report: 2023 Profitability Report

Regulatory Insights: First 100 Days Series

As the pace of change accelerates across industries, organizations are considering the impact of the new Administration actions and re-prioritizing demands on business operations to effectively manage risks and respond. Check out our series of First 100 Days Regulatory Alerts below:

Topic

[First 100 Days: Upcoming Regulatory Signals for Fraud and Financial Crime](#)

[First 100 Days: Upcoming Regulatory Signals for M&A and Capital Formation](#)

[First 100 Days: Upcoming Regulatory Signals for Digital Assets](#)

[First 100 Days: Upcoming Regulatory Signals for Cyber and Privacy](#)

[First 100 Days: Upcoming Regulatory Signals for AI](#)

[First 100 Days: Upcoming Regulatory Signals for 'Deregulation'](#)

Industry

[First 100 Days: Upcoming Regulatory Signals for Private Equity](#)

[First 100 Days: Upcoming Regulatory Signals for Healthcare/Life Sciences](#)

[First 100 Days: Upcoming Regulatory Signals for Energy](#)

[First 100 Days: Upcoming Regulatory Signals for Consumer/Retail](#)

[First 100 Days: Upcoming Regulatory Signals for Industrial Manufacturing & Auto](#)

[First 100 Days: Upcoming Regulatory Signals for Tech, Media & Telecom](#)

[First 100 Days: Upcoming Regulatory Signals for Financial Services](#)

Day One

[Day One: Order on Digital Assets/Crypto \(and SEC SAB 121\)](#)

[Day One: Orders on "Regulatory Freeze", AI, Climate/Environment](#)



Businesses are confronting a historic number of Executive Actions and the hundreds of challenges to them. Regulatory processes are in flux. Will a proposed deregulatory policy really equate to deregulation?

Navigate the uncertainty—read the regulatory signals.

Our newest report, [First 100 Days: Where \(De?\) Regulation Goes from Here](#), offers a data-rich view of the evolving regulatory signals along with associated business challenges and opportunities, including:

- Regulatory Pullback
- Reduction in Regulatory Workforce
- Authority of Independent Agencies
- Redirection of Regulations
- Resetting of Enforcement

Contact



Amy Matsuo
Principal and National Leader
Regulatory Insights
amatsuo@kpmg.com

Connect with us on [LinkedIn](#)

Subscribe today!

Don't miss out on key insights.
Scan the QR code to subscribe
or [click here!](#)



Some or all of the services described herein may not be permissible for KPMG audited entities and their affiliates or related entities.

© 2025 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.



Coming Soon!

Watch for Regulatory Insights' mid-year edition of
the **Ten Key Regulatory Challenges of 2025.**

To be released in June 2025!