



Regulatory Insights

Recap of February 2026



Financial Services: February 2026 Recap

Legend	●	Rulemakings
	●	Guidance
	●	RFC/RFI
	●	Reports/Alerts
	●	Agenda
	●	Withdrawal/Rescission

Executive/Legislative/SCOTUS

White House* ● Report: Estimating the Cost of the CFPB to Consumers

Departments

Treasury* ● Guidance: Exemptive Relief to Customer Due Diligence Requirements (FinCEN)
 ● Guidance: AI Use in the Financial Sector
 ● Statement: Inaugural Meeting of the Financial Literacy and Education Commission
 ● Announcement: Public-Private Initiative re: AI Cybersecurity & Risk Management
 ● Speech: "Economic Security First" (Secretary of the Treasury)

Executive Agencies

NIST* ● Announcement: AI Agent Standards Initiative

International Standards Setters

BIS ● Report: Synthetic Risk Transfers

IAIS ● Report: Insights on Insurance Supervisory Resources
 ● Report: Final Application Paper on Operational Resilience

State Activities

CSBS* ● Speech: Balancing Innovation and Consumer Protection re: NMLS

NAIC ● Guidance: 2026 Strategic Priorities (Leadership, Modernization, Resilience)

NY ● Proposal: Buy Now, Pay Later Loan Providers

*Some items appear in both FS and cross-industry as they are relevant across all industries.

Regulatory Agencies

Interagency* ● RFC: Guidance on Business Collaborations (DOJ, FTC)

CFTC ● Guidance: Updating Payment Stablecoin Definition
 ● Guidance: Prediction Markets Advisory (Division of Enforcement)
 ● Statement: States Encroach on Prediction Markets (Chair)
 ● Withdrawal: Event Contracts Proposed Rule and Sports Event Contracts Advisory

FDIC ● Final: Economic Scenarios for 2026 Stress Testing

FFIEC ● Announcement: Changes to UBPR Commercial Bank Peer Group

FINRA ● Final: Amendments to the Capital Acquisition Broker Rules
 ● Guidance: Negative Consent for Bulk Transfer or Assignment of Customer Accounts
 ● Guidance: Quarterly Regulatory Policy Agenda (New Release)
 ● RFI: 2026 Third-Party Vendor Request

FRB ● Final: Hypothetical Scenarios for Annual Stress Test
 ● Proposal: Removing Reputation Risk from Supervision of Banks
 ● Guidance: Updated Manuals for Commercial Bank Exams and BHC Supervision
 ● Speech: The Next Horizon in Banking re: Bank Chartering, Basel III (Vice Chair)
 ● Speech: Revitalizing Bank Mortgage Lending, One Step with Basel (Vice Chair)
 ● Speeches: "Operationalizing AI" and "AI and Productivity" (Governor)

FTC* ● Guidance: Letter to Data Brokers Re: Obligations to Comply with PADFAA
 ● Report: To Congress on Actions on Ransomware and Other Cyberattacks

NCUA ● Proposal: Permitted Payment Stablecoin Issuer Applications
 ● RFC: Six "Deregulation Project" Proposals

OCC ● Final: National Bank Chartering
 ● Final: 2026 Dodd-Frank Act Stress Test Scenarios
 ● Proposal: Bank Appeals Process
 ● Proposal: GENIUS Act Regulations (Payment Stablecoins)

SEC* ● Proposal: Amendments to Form N-PORT re: Reporting Fund Portfolio Holdings
 ● Guidance: FAQs re: 2025-26 Names Rule, Crypto Activities and DLT
 ● Reports: Growing Market of Active ETFs; When Funds Merge, What Happens to Fees?
 ● Speech: AI and the Future of Investment Management
 ● Speeches: Division Priorities for Enforcement and Corporate Finance
 ● Speeches: On Payment Stablecoins, Crypto Regulation, Tokenization (Commissioner)
 ● Speech: SEC Disclosure Reform and Corporate Governance (Chair)

Cross-Industry: February 2026 Recap

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Executive/Legislative/SCOTUS	
White House*	● Executive Order: Long-Term Power Purchase Agreements for Coal
OPM	● Final: Schedule Policy/Career in the Excepted Service

Departments	
DOE	● Announcement: Genesis Mission Consortium Launch ● Announcement: Support for Expansion of U.S. Geothermal Energy
DOL	● Proposal: Employee, Independent Contractor Status Under Wage & Hour Laws ● Guidance: Artificial Intelligence Literacy Framework
Treasury*	● Speech: "Economic Security First" (Secretary of the Treasury)

Executive Agencies	
CISA	● Guidance: Binding Operational Directive re: End-of-Support Edge Devices ● Guidance: Emergency Directive to Secure Certain Systems ● Guidance: Barriers to Secure OT Communication ● Report: 2025 Year in Review ● Announcement: New Town Halls Related to Cyber Incident Reporting
EPA	● Final: Adding PFHxS-Na to Toxics Release Inventory ● Guidance: Farmers' Right to Repair Their Own Equipment (re: CAA) ● Guidance: Regional Haze SIPs ● Withdrawal: Federal Greenhouse Gas Finding and Emission Standards ● Withdrawal: Off-Cycle Credit for Start-Stop Feature in Vehicles
FDA	● Guidance: Letter to Food Industry re: Enforcement of Artificial Colors Labeling Claims ● Guidance: Draft Framework for Therapies for Ultra-Rare Diseases ● RFI: Launch of Assessment of BHA Food Preservative ● Announcement: Launch of FDA PreCheck Pilot Program
NIST*	● Announcement: AI Agent Standards Initiative

Regulatory Agencies	
Interagency*	● RFC: Guidance on Business Collaborations (DOJ, FTC)
FERC	● Proposal: NEPA Reviews for Water Power Actions ● Report: 2025 Long-Term Reliability Assessment (FERC, NERC) ● Report: Interregional Transfer Capability Report to Congress
FCC	● Final: New Rules re: Broadband Spectrum Opportunities in 900 MHz Band ● Proposal: Accountability Reforms to Lifeline Program ● Proposal: Updates to the Intercarrier Compensation Regime ● RFC: Sports Broadcast Marketplace ● RFC: WRC Advisory Committee Recommendations ● Speech: State of the Net Address (Commissioner) ● Speech: Broadband Association Summit (Commissioner, Media Relations)
FTC*	● Proposal: Draft ANPRM re: Rental Housing Fees ● Guidance: Letter to Data Brokers Re: Obligations to Comply with PADFAA ● Guidance: Policy Statement on Age Verification Technologies (COPPA) ● Report: Second Report to Congress re: Ransomware and Other Cyberattacks
SEC	● Speech: Capital Markets Competitiveness (Chair) ● Speech: Small Business Capital Formation Advisory Committee (Chair)

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February 2026 Regulatory Alerts

Topic	KPMG Insights	Regulatory Alerts/Articles
Financial Services Bank Regulatory Tailoring	<ul style="list-style-type: none">• Supervision: Banking regulators continue to execute against their agendas to tailor supervision and enforcement guidelines and practices in order to focus on material financial risks; anticipate increased federal and state interagency coordination/reliance to streamline exams.• Safety and Soundness: Although changing regulatory requirements are intended to alleviate regulatory burden, expectations for safe and sound operations remain, potentially putting greater responsibility on bank risk management and the role of credible challenge.• Volume of Change: All banks, and especially community banks, may be challenged to keep pace with and implement the high volume of regulatory changes.	 <p>Financial Services Bank Regulatory Tailoring From statements to action</p> <p>Financial Services Bank Regulatory Tailoring</p>

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