



Regulatory Insights

Recap of January 2026

Financial Services: January 2026 Recap

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

Regulatory activity at-a-glance across the financial services industry.

Executive/Legislative/SCOTUS

White House*	●	Report: AI and the Great Divergence
	●	Fact Sheet: New DOJ Division for National Fraud Enforcement
	●	Memo: Withdrawing the U.S from International Organizations

Departments

DOL*	●	Guidance: Amicus Brief on Legal Framework for Pension Risk Transfers
	●	Guidance: Compliance Assistance Tools for Employers
	●	Guidance: State Plans for Education & Workforce Development Systems
	●	Statement: National Enforcement Projects for Employee Benefit Plans
Treasury*	●	Guidance: G7 Roadmap for Post-Quantum Cryptography in Financial Sector
	●	Announcement: US Companies Exemption from Global Tax Plan
	●	Announcement: US Withdrawal from Green Climate Fund

Executive Agencies

NIST*	●	RFC: Securing AI Agent Systems (CAISI)
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Regulatory Agencies

Inter-agency*	●	Guidance: Principles to Combat Cyber Risks in OT (CISA, FBI)
	●	Report: 2025 Shared National Credit Program Report (FDIC, FRB, OCC)
	●	Speech: "US Financial Leadership in the Crypto Era": Opening (SEC Chair)
	●	Speech: "The Next Phase of Project Crypto" (CFTC Chair)
CFPB	●	Withdrawal: Joint Statement on ECOA for Noncitizen Borrowers (CFPB, DOJ)
	●	
CFTC	●	Final: Home Mortgage Disclosure Exemption Threshold (Regulation C)
	●	Report: FY 2024 Annual Performance Report
	●	
	●	Guidance: No-Action Letter Re: Compliance Date for Pt 17 Large Trader Final Rule
	●	Guidance: Modifications to Part 17 Guidebook
	●	Guidance: No-Action Letter Re: Event Contracts
FDIC*	●	Guidance: No-Action Letter re: Binary and Bounded Swaps
	●	Announcement: Innovation Advisory Committee Launched (Chair)
	●	Speech: America's Financial Markets are Ready for a Golden Age (Chairman)
	●	
FINRA	●	Final: Signage Requirements for IDIs and ATMs
	●	Guidance: Amended Guidelines for Appeals of Material Supervisory Determinations
	●	Announcement: Two Industrial Bank Deposit Insurance Applications Approved
FRB	●	Proposal: Amendments to Rules Re: Fraud and Financial Exploitation
	●	Announcement: New Rules for Trade Reporting/Fractional Share Transactions
OCC	●	Proposal: Amendments to Rules Re: Fraud and Financial Exploitation
	●	Announcement: New Rules for Trade Reporting/Fractional Share Transactions
SEC*	●	Proposal: National Bank Chartering
	●	Speech: Resolution Planning (Comptroller)
SEC*	●	Proposal: Amendments to Definitions re: the Regulatory Flexibility Act
	●	Guidance: Marketing Compliance - FAQs
	●	Report: Staff Report on Capital-Raising Dynamics
	●	RFC: On Reforming Regulation S-K
	●	Speech: (Re)Empowering Fiduciaries in Proxy Voting (Director)
	●	Speech: Hoping for Change – Tokenization & Tech Developments (Commissioner)
	●	Statement: On Tokenized Securities

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

Cross-Industry: January 2026 Recap

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

Regulatory activity at-a-glance across all industries.

Executive/Legislative/SCOTUS	
White House*	<ul style="list-style-type: none"> ● Guidance: Emergencies and National Environmental Policy Act (CEQ) ● Report: AI and the Great Divergence ● Fact Sheet: New DOJ Division for National Fraud Enforcement ● Memo: Withdrawing the U.S. from International Organizations
Departments	
DOE	<ul style="list-style-type: none"> ● RFI: Nuclear Lifecycle Innovation Campuses ● Announcement: Changes to Critical Minerals and Energy Innovation Programs ● Fact Sheet: Delivering on U.S. Oil and Natural Gas Production ● Fact Sheet: Delivering on Accelerating the Deployment of Nuclear Power
DHS	<ul style="list-style-type: none"> ● Announcement: Office to Advance Drone and Counter-Drone Technologies ● Statement: Ammonia Port Preparedness and Critical Infrastructure
DOJ	<ul style="list-style-type: none"> ● Announcement: FCA Settlements in FY 2025
DOL*	<ul style="list-style-type: none"> ● Proposal: Pharmacy Benefit Manager Fee Disclosure Rule ● Guidance: State Plans for Education and Workforce Development Systems ● Guidance: Compliance Assistance Tools for Employers ● Guidance: Amicus Brief on Pension Risk Transfers Legal Framework ● Guidance: 6 Opinion Letters Re: Fair Labor Standards Act & FMLA ● Statement: National Enforcement Projects for Employee Benefit Plans
Treasury*	<ul style="list-style-type: none"> ● Announcement: US Companies Exemption from Global Tax Plan ● Announcement: Finance Ministerial - Securing Critical Minerals Supply Chains ● Announcement: US Withdrawal from Green Climate Fund
USPTO	<ul style="list-style-type: none"> ● Announcement: SPARK Pilot Program Launch for Standards Development

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

Regulatory Agencies	
Inter-agency*	<ul style="list-style-type: none"> ● Guidance: Principles to Combat Cyber Risks in OT (CISA, FBI) ● Announcement: Temporary Extension of Telemedicine Flexibilities (HHS, DEA)
FCC*	<ul style="list-style-type: none"> ● Final: Foreign Adversary Control Reporting Requirements ● Final: Foreign Ownership Review Processes ● Proposal: Telecommunications Relay Services ● Guidance: Statutory Equal Opportunities Requirement ● Announcement: New Category of Unlicensed Devices (GVP) ● Speech: On Communications Infrastructure (Commissioner)
FDIC*	<ul style="list-style-type: none"> ● Announcement: Two Industrial Bank Deposit Insurance Applications Approved
FTC	<ul style="list-style-type: none"> ● Final: Revised Jurisdictional Thresholds for Interlocking Directorates ● Final: Jurisdictional and Fee Thresholds for Premerger Notification Filings
SEC*	<ul style="list-style-type: none"> ● RFC: On Reforming Regulation S-K ● Report: Staff Report on Capital-Raising Dynamics ● Speech: (Re)Empowering Fiduciaries in Proxy Voting (Director)
Executive Agencies	
CISA	<ul style="list-style-type: none"> ● Guidance: Assembling a Multi-Disciplinary Insider Threat Management Team ● Guidance: Product Categories List for Post-Quantum Cryptography Adoption
EPA	<ul style="list-style-type: none"> ● Final: CA Heavy-Duty Vehicle Inspection and Maintenance Program ● Proposal: Amending Clean Water Act Section 401 ● RFC: Proposed SIP Approval for Eight States
FDA	<ul style="list-style-type: none"> ● Guidance: Requirements for Cell and Gene Therapies ● Guidance: Draft for Comment on Statistical Methods for Clinical Trials ● Announcement: Initial review of the FDA ImportShield Program (FISP)
HHS	<ul style="list-style-type: none"> ● Guidance: Direct-to-Consumer Prescription Drug Programs ● Guidance: Dietary Guidelines for Americans ● RFI: Labeling and Gluten Ingredient Disclosure in Food ● Withdrawal: Proposed Recission of Child Care/Development Fund Rule Provisions
NIST*	<ul style="list-style-type: none"> ● RFC: Securing AI Agent Systems (CAISI)

January 2026 Regulatory Alerts

Topic	KPMG Insights	Regulatory Alerts/ Articles
Bank Tailoring	<ul style="list-style-type: none"> • Tailoring: Another proposal in the ongoing efforts to tailor regulations and guidelines based on entity size, complexity, and risk profile. • Threshold Changes: An increase in the average total consolidated assets threshold from \$50 billion to \$700 billion expected to decrease the number of covered banks from 38 to 8. • Impact: The OCC expects currently covered institutions that would be excluded under the proposal to maintain robust risk management and compliance programs and suggests these banks would be free to develop new ways to effectively and efficiently manage risk including the use of innovative technologies and techniques. • Potential for Additional Changes: Questions for comment highlight potential additional changes to the Guidelines that may impact the remaining covered banks and/or those excluded under the proposal. 	OCC Heightened Standards: Proposed Amendments
Bank Tailoring	<ul style="list-style-type: none"> • Tailoring: Part of ongoing OCC efforts to tailor supervision and regulation for community banks; the FRB is similarly considering changes to community bank supervision and regulation. • Transparency: Intended to help community banks better understand regulatory expectations, set performance targets, and anticipate how their CRA activities will be evaluated; does not change or add new requirements. • Elective: Intended to encourage increased use of the strategic plan option though community banks may continue to develop strategic plans using the guidance in OCC Bulletin 2019-39. 	OCC Proposal: Simplified CRA Strategic Plan for Community Banks

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