MEMORANDUM

To: Members of the Committee on Financial Services  
From: FSC Majority Staff  
Date: January 25, 2018  

The Subcommittee on Financial Institutions and Consumer Credit will hold a hearing entitled “Examining Opportunities and Challenges in the Financial Technology (“Fintech”) Marketplace” on Tuesday, January 30, 2018, at 10:00 a.m. in room 2128 of the Rayburn House Office Building. This will be a one-panel hearing with the following witnesses:

- Mr. Nathaniel Hoopes, Executive Director, Marketplace Lending Association
- Mr. Brian Knight, Director of the Program on Financial Regulation and Senior Research Fellow, Mercatus Center, George Mason University
- Mr. Brian Peters, Executive Director, Financial Innovation Now
- Mr. Andrew Smith, Partner, Covington and Burling, LLP

Modern developments in digital technology are changing the way many financial services are offered and delivered. Innovations in financial technology, commonly referred to as "fintech," have the ability to not only the increase accessibility to and the delivery of financial products and services, but may also reduce operational risks for financial institutions.

Congress and the federal prudential regulators have already begun to examine this innovative marketplace to better understand both the opportunities and challenges it may present. The hearing will examine the current regulatory landscape, the need to amend or modernize the regulatory landscape or the necessity to amend existing financial laws or develop new legislative proposals that would allow financial services entities to use fintech to deliver new products and services to consumers.

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