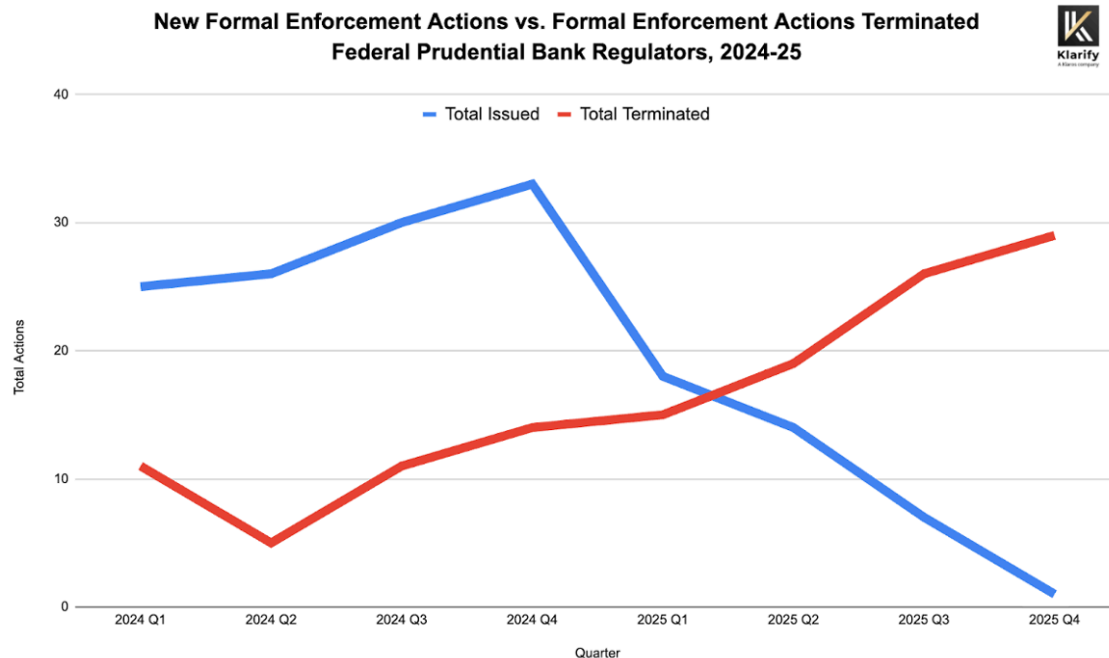




January 11, 2026

The Klaros Quick Take



How quiet is it on the enforcement front?

This issue's chart compares new formal enforcement actions by the federal banking agencies (OCC, FDIC, and Federal Reserve) with actions terminated by the same agencies in 2024 and 2025.

It tells a dramatic story:

- Formal enforcement activity by the federal banking agencies has fallen steadily since the current administration took office at the outset of 2025. By the fourth quarter of 2025, it had effectively ceased.
- Terminations of formal enforcement orders began to climb in 2024, late in the Biden Administration. That trend continued through 2025.
- Growth in formal enforcement actions outstanding (measured as the number of new actions minus the number of actions terminated) has swung from sharply positive late in the Biden Administration (+19 in 24Q4) to sharply negative by the end of the first year of the Trump Administration (-28 in 25Q4).

Klaros in the media:

- Michele Alt spoke with Liz Hoffman of **Semafor** on the [growing number of fintechs seeking banking licenses](#)
- Michele and Brian Graham predict [more charters and more bank M&A in 2026](#) in **Banking Dive**
- Sepideh Rowland penned a byline for **The Financial Brand** on the growing challenge [AI poses to our understanding of identity](#)

Our top posts on LinkedIn, based on your feedback:

- Michele Alt: [Hotel room coffee may suck, but this hotel offers a pretty compelling \(and convenient\) alternative](#)
- Daniel Solo: [I spoke with a control executive recently](#)
- Derek Higginbotham: [I have a handful of fintechs in front of me right now wanting to start partnering with US banks](#)
- Roman Goldstein: [How is being a federal qualified payment stablecoin issuer different from being a national trust bank?](#)

Conferences & events:

Robin Dull will be at the American Bar Association's [Banking Law Committee Meeting](#) in Washington, DC Jan. 15-17. Roman Goldstein will be joining South State Bank's webinar on Building the Stablecoin Consortium: Structure, Terms, and Compliance on January 15 and a panel on stablecoins at the ABA's Consumer Financial Services Committee Meeting January 24-27, 2026 in Las Vegas. Glen Herrick and Kevin Stein will be at Bank Director's [Acquire or Be Acquired](#) conference in Phoenix, AZ February 1-3.

With Circle co-founder Sean Neville, Michele, Roman Goldstein, and Patrick Haggerty closed out the year with a deep dive into the GENIUS Act - catch it (and all our other Radically Clear episodes) [here](#)!

Get in touch

Happy New Year! As always, if you're facing a challenge or have a topic you'd like to discuss, reach us at hello@klaros.com. We'd love your feedback and thoughts on other topics you'd like us to cover!

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