

# FEDERAL GOVERNMENT'S RESPONSE TO FRAUD

**Madison Rose**

Senior Director of Advocacy & Counsel for Payments & Technology CUNA



# GOVERNMENT RESPONSE TO PAYMENTS FRAUD

- Increasing regulations, supervision, and enforcement as regulators look to ensure both national security and consumer protections.
- Will look at the Congressional and Regulatory responses to the continued increase in fraud
- Specifically, will look at 3 key areas:
  1. Cryptocurrency
  2. P2P Payments
  3. Checks

# CRYPTOCURRENCY

- Current events driving increased scrutiny & oversight
- Congressional Response
- Regulatory Response



# P2P PAYMENTS

- Journalistic focus on victims of P2P payments fraud
- Congressional Response
- Regulatory Response



# CHECK FRAUD

- Congressional Response
- Regulatory Response

# GLOSSARY

- Cryptocurrency/Digital Currency
- Stablecoins
- Bitcoin (and other “altcoins”)
- CBDCs (Central Bank Digital Currencies)
- Blockchain/Distributed Ledger
- Decentralized Finance (DeFi)
- Permissioned v. Unpermissioned Networks

# THANK YOU!

## STAY IN TOUCH

Madison Rose

MRose@CUNA.coop

202.577.3463

