

## Partner Catherine Brennan comments on New York State suit to block OCC fintech charter applications

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On September 14, *Law360* reported that New York State Department of Financial Services' Superintendent Maria T. Vullo has filed suit in federal court challenging the Office of the Comptroller of the Currency's (OCC) authority to issue fintech charters. Partner Catherine Brennan commented that Vullo's claim that the OCC lacks authority to grant charters to non-depository institutions is "not wholly accurate." "The OCC is able to issue charters for trust banks and credit-card banks . . . I don't see why a special-purpose charter wouldn't be appropriate," Catherine explained.

Catherine primarily assists investors in the consumer financial services and alternative business funding sectors. She engages in credit due diligence on behalf of investors in fintech firms, bank partnership platforms, small business lenders, merchant cash advance companies, consumer finance companies, title loan companies and payday lenders.

Subscribers to *Law360* may [click here](#) to read the article.

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