



# Supervisory Update News Summary

AS OF MARCH 15, 2025

TITLE	TYPE/DATE	DESCRIPTION	SOURCE
Texas Banking Commissioner Issues Consent Order	<a href="#">Press Release</a> March 5, 2025	Texas Banking Commissioner Charles G. Cooper (Commissioner) issued a Consent Order (Order) relating to Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and William John Barhydt (Respondents). The Order became effective February 28, 2025, and is based on the Commissioner’s finding that the Respondent violated the Texas Finance Code by conducting money transmission without first obtaining a license from the Texas Department of Banking (Department).	TDB
Commissioner Provides Testimony Before the Pensions, Investments and Financial Services	<a href="#">Testimony</a> March 3, 2025	Texas Banking Commissioner Charles G. Cooper provides testimony before the House Pensions, Investments and Financial Services committee on March 3, 2025. The testimony provided a brief overview of the Department and the current state of banking industry.	TDB
FinCEN Reminds Financial Institutions to Remain Vigilant Regarding Potential Relationship Investment Scams	<a href="#">News Release</a> February 26, 2025	In support of the multiagency <a href="#">#DatingOrDefrauding Campaign</a> , the U.S. Department of the Treasury’s Financial Crimes Enforcement Network (FinCEN) is reminding financial institutions to remain vigilant regarding suspicious activity that may be indicative of relationship investment scams.  The Commodity Futures Trading Commission launched the <a href="#">#DatingOrDefrauding</a> national awareness effort to alert the public to relationship investment scams targeting Americans through wrong-numbered texts, dating apps, and social media. Losses from romance and confidence scams <a href="#">reported to the FBI</a> exceeded \$650 million in 2023.	FinCEN

## SUPERVISORY UPDATE NEWS SUMMARY

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Financial Action Task Force Identifies Jurisdictions with Anti-Money Laundering, Combating the Financing of Terrorism, and Counter-Proliferation Finance Deficiencies	<a href="#">News Release</a> February 26, 2025	FinCEN is informing U.S. financial institutions that the Financial Action Task Force (FATF), an intergovernmental body that establishes international standards for anti-money laundering, countering the financing of terrorism, and countering the financing of proliferation of weapons of mass destruction (AML/CFT/CPF), updated its lists of jurisdictions with strategic AML/CFT/CPF deficiencies at the conclusion of its plenary meeting this month. U.S. financial institutions should consider the FATF's stance toward these jurisdictions when reviewing their obligations and risk-based policies, procedures, and practices.	FinCEN
FinCEN Not Issuing Fines or Penalties in Connection with Beneficial Ownership Information Reporting Deadlines	<a href="#">News Release</a> February 27, 2025	FinCEN announced that it will not issue any fines or penalties or take any other enforcement actions against any companies based on any failure to file or update beneficial ownership information (BOI) reports pursuant to the Corporate Transparency Act by the current deadlines. No fines or penalties will be issued, and no enforcement actions will be taken, until a forthcoming interim final rule becomes effective and the new relevant due dates in the interim final rule have passed. This announcement continues Treasury's commitment to reducing regulatory burden on businesses, as well as prioritizing under the Corporate Transparency Act reporting of BOI for those entities that pose the most significant law enforcement and national security risks.	FinCEN
FinCEN Issues Southwest Border Geographic Targeting Order	<a href="#">News Release</a> March 11, 2025	FinCEN issued a Geographic Targeting Order (GTO) to further combat the illicit activities and money laundering of Mexico-based cartels and other criminal actors along the southwest border of the United States. The GTO requires all money services businesses (MSBs) located in 30 ZIP codes across California and Texas near the southwest border to file Currency Transaction Reports (CTRs) with FinCEN at a \$200 threshold, in connection with cash transactions.	FinCEN

## SUPERVISORY UPDATE NEWS SUMMARY

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FDIC-Insured Institutions Reported Return on Assets of 1.11 Percent and Net Income of \$66.8 Billion in the Fourth Quarter	<a href="#">Press Release</a> February 25, 2025	Reports from 4,487 commercial banks and savings institutions insured by the Federal Deposit Insurance Corporation (FDIC) reported a return on assets (ROA) ratio of 1.11 percent and aggregate net income of \$66.8 billion in fourth quarter 2024, an increase of \$1.5 billion (2.3 percent) from the prior quarter. An increase in net interest income drove the quarterly increase in net income. These and other financial results for fourth quarter 2024 are included in the FDIC's latest <a href="#">Quarterly Banking Profile</a> released today.	FDIC
FDIC Makes Public January Enforcement Actions	<a href="#">Press Release</a> February 28, 2025	The FDIC released a <a href="#">list of orders</a> of administrative enforcement actions taken against banks and individuals in January 2025. There are no administrative hearings scheduled for March 2025. The FDIC issued 12 orders and one adjudicated Decision and Order in January 2025. The administrative enforcement actions in those orders consisted of four consent orders, three prohibition orders, three orders to pay civil money penalties (CMPs), one order for restitution, one order terminating consent order, and one decision and order to remove and prohibit from further participation.	FDIC
FDIC Statement of Policy on Bank Merger Transactions	<a href="#">FIL-4-2025</a> March 3, 2025	The FDIC is proposing to rescind the Statement of Policy on Bank Merger Transactions published in 2024 and reinstate its prior Statement of Policy on Bank Merger Transactions, which was in effect prior to the 2024 Statement. The FDIC is pursuing this action in light of concerns that implementation of the 2024 Statement has added considerable uncertainty to the merger application process. The proposed reissuance of the Merger Policy Statement would be an interim measure while the agency conducts a broader reevaluation of its bank merger review process.	FDIC

## SUPERVISORY UPDATE NEWS SUMMARY

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Compliance Date Extension: Sections 328.4 and 328.5 Amendments to FDIC Official Signs and Advertising Requirements, False Advertising, Misrepresentation of Insured Status, and Misuse of the FDIC's Name or Logo Rule	<a href="#">FIL-5-2025</a> March 3, 2025	The FDIC is postponing the compliance date from May 1, 2025, to March 1, 2026, for the requirements under 12 CFR 328.5 related to the display of the FDIC official digital sign on an insured depository institution's (IDI's) digital channel, as well as analogous requirements related to IDI's automated teller machines (ATMs) and like devices under 12 CFR 328.4. This delay will allow the FDIC to propose changes to the regulation for public comment to address implementation concerns and potential sources of confusion.	FDIC
FDIC Withdraws Proposed Rules Related to Brokered Deposits, Corporate Governance, the Change in Bank Control Act, and Incentive-Based Compensation Arrangements	<a href="#">FIL-6-2025</a> March 3, 2025	The FDIC is withdrawing three proposed rules relating to brokered deposits, corporate governance, and the Change in Bank Control Act (CBCA). The FDIC is also withdrawing the authority previously approved by the FDIC Board of Directors to publish a proposed rule on incentive-based compensation arrangements. The FDIC is withdrawing these Notices of Proposed Rulemaking because it no longer intends to issue final rules with respect to these proposals. If the FDIC pursues regulatory action on these matters in the future, it will do so by publishing new proposed rules or other issuances consistent with the requirements of the Administrative Procedure Act.	FDIC
FDIC Issues List of Banks Examined for CRA Compliance	<a href="#">Press Release</a> March 4, 2025	The Federal Deposit Insurance Corporation (FDIC) today issued its list of state nonmember banks recently evaluated for compliance with the Community Reinvestment Act (CRA). The <a href="#">list</a> covers evaluation ratings that the FDIC assigned to institutions in December 2024.	FDIC

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Agencies Issue 2024 Shared National Credit Program Report	<a href="#">Joint Release</a> March 10, 2025	Federal bank regulatory agencies today reported in the <a href="#">2024 Shared National Credit (SNC) report</a> that credit risk associated with large, syndicated bank loans remains moderate. However, the agencies noted weakened credit quality trends continue due to the pressure of higher interest rates on leveraged borrowers and compressed operating margins in some industry sectors. The agencies also noted that the magnitude and direction of risk in 2025 is likely to be impacted by borrowers' ability to manage interest expenses, real estate conditions, and other macroeconomic factors.	FDIC
UBPR Interest Rate Risk Analysis Page Content Changes	<a href="#">Announcement</a> February 20, 2025	The Federal Financial Institutions Examination Council's member agencies are making changes to the Uniform Bank Performance Report's Interest Rate Risk Analysis page on or shortly after February 22, 2025. These changes, being led by the Task Force on Surveillance Systems, are part of a previously announced ongoing multiyear review of Uniform Bank Performance Report content.	FFIEC
Federal Reserve Board Begins 2025 Survey of Consumer Finances	<a href="#">Press Release</a> February 28, 2025	The Federal Reserve Board in March will begin its regular study of household finances, the Survey of Consumer Finances, which provides the public and policymakers with detailed and important insights into the economic condition of American families.	FRB
Dallas Fed: Texas Manufacturing Activity Falter Amid Tariffs, Immigration Uncertainty	<a href="#">News Release</a> February 24, 2025	Texas factory activity fell in February after rising notably in January, according to business executives responding to the Texas Manufacturing Outlook Survey.  "A pullback was seen in Texas factory activity in February, with manufacturing executives noting mounting uncertainty, primarily regarding tariff policy," said Emily Kerr, senior business economist at the Dallas Fed. "Employment levels were stable, though work hours declined. Raw materials prices rose at a notably faster pace this month. Outlooks worsened slightly, though expectations are still for increased manufacturing activity six months from now."	Dallas Fed

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Governor Abbott Amends, Renews Drought Disaster Proclamation in February 2025	<a href="#">Proclamation</a> February 21, 2025	Governor Greg Abbott amended and renewed the disaster proclamation issued on July 8, 2022, certifying that exceptional drought conditions posed a threat of imminent disaster in several counties; and the Texas Division of Emergency Management has confirmed that those same drought conditions persist in certain counties in Texas. The proclamation authorizes the use of all available resources of state government and of political subdivisions that are reasonably necessary to cope with this disaster.	TXGOV
Governor Abbott Amends, Renews Wildfire Disaster Proclamation in March 2025	<a href="#">Proclamation</a> March 4, 2025	Governor Greg Abbott amended and renewed the disaster proclamation issued on October 14, 2024, certifying that elevated fire weather conditions pose an imminent threat of widespread or severe damage, injury, or loss of life or property in several counties. The proclamation authorizes the use of all available resources of state government and of political subdivisions that are reasonably necessary to cope with this disaster.	TXGOV
Treasury Imposes Additional Sanctions on Iran’s Shadow Fleet as Part of Maximum Pressure Campaign	<a href="#">Press Release</a> February 24, 2025	The Department of the Treasury’s Office of Foreign Assets Control (OFAC), and the U.S. Department of State are imposing sanctions on over 30 persons and vessels in multiple jurisdictions for their role in brokering the sale and transportation of Iranian petroleum-related products. Among those sanctioned today are oil brokers in the United Arab Emirates (UAE) and Hong Kong, tanker operators and managers in India and People’s Republic of China (PRC), the head of Iran’s National Iranian Oil Company, and the Iranian Oil Terminals Company, whose operations help finance Iran’s destabilizing activities. The vessels sanctioned today are responsible for shipping tens of millions of barrels of crude oil valued in the hundreds of millions of dollars.	Treasury
Treasury Sanctions China-based Hacker Involved in the Compromise of Sensitive U.S. Victim Networks	<a href="#">Press Release</a> March 5, 2025	The Department of the Treasury’s Office of Foreign Assets Control (OFAC) is designating Zhou Shuai, a Shanghai-based malicious cyber actor and data broker, and his company, Shanghai Heiying Information Technology Company, Limited (Shanghai Heiying). In collaboration with another malicious cyber actor, U.S.-sanctioned Yin Kecheng, Zhou Shuai illegally acquired, brokered, and sold data from highly sensitive U.S. critical infrastructure networks. Malicious cyber actors, particularly those operating in China, continue to be one of the greatest and most persistent threats to U.S. national security, as highlighted in the Office of the Director of National Intelligence’s most recent <a href="#">Annual Threat Assessment</a> .	Treasury

## SUPERVISORY UPDATE NEWS SUMMARY

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OCC Clarifies Bank Authority to Engage in Certain Cryptocurrency Activities	<a href="#">News Release 2025-16</a> March 7, 2025	The OCC today took action to reaffirm that a range of cryptocurrency activities are permissible in the federal banking system. The OCC published <a href="#">Interpretive Letter 1183</a> to confirm that crypto-asset custody, certain stablecoin activities, and participation in independent node verification networks such as distributed ledger are permissible for national banks and federal savings associations. The letter also rescinds the requirement for OCC-supervised institutions to receive supervisory nonobjection and demonstrate that they have adequate controls in place before they can engage in these cryptocurrency activities.	OCC
OCC to Host Virtual Innovation Office Hours	<a href="#">News Release 2025-18</a> March 12, 2025	The OCC announced virtual Office Hours with its Office of Financial Technology on May 6-8, 2025, to promote responsible innovation in the federal banking system.  <a href="#">Office Hours</a> are an opportunity for banks and financial technology (fintech) companies to engage with OCC staff on matters related to bank-fintech partnerships, cryptocurrency activities, or other matters related to responsible innovation in the federal banking system.	OCC

## INDUSTRY PUBLICATIONS

SOURCE	PUBLICATION
FDIC	<a href="#">National Rates and Rate Caps</a> (March 2025)
FDIC	<a href="#">Public Report of Entities Submitting Notices for Primary Purpose Exception</a> (February 2025)
FRB	<a href="#">FOMC Minutes</a> (February 2025)
FRB	<a href="#">Discount Rate Meeting Minutes</a> (February 2025)



## SUPERVISORY UPDATE NEWS SUMMARY

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<b>OTHER RESOURCES</b>
<a href="#">Bloomberg Business and Financial News</a>
<a href="#">Consumer Financial Protection Bureau (CFPB)</a>
<a href="#">FFIEC BSA/AML InfoBase</a>
<a href="#">FFIEC Information Technology Handbook InfoBase</a>
<a href="#">Financial Accounting Standards Board (FASB)</a>
<a href="#">Financial Action Task Force (FATF)</a>
<a href="#">Financial Crimes Enforcement Network (FinCEN)</a>
<a href="#">The Financial Forecast Center - Discount Rate Information</a>
<a href="#">Office of Foreign Assets Control, U.S. Treasury (OFAC)</a>
<a href="#">Real Estate Research Center, Texas A&amp;M University (Market Reports)</a>
<a href="#">Temporary Liquidity Guarantee Program</a>
<a href="#">Texas Constitution and Statutes</a>
<a href="#">Texas and National Economy – Federal Reserve Bank of Dallas</a>
<a href="#">The Texas Economy – Texas Comptroller</a>
<a href="#">Troubled Asset Relief Program (TARP)</a>
<a href="#">Uniform Bank Performance Reports (UBPR) and Users Guide</a>

## SUPERVISORY UPDATE NEWS SUMMARY

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### ACRONYMS AND ABBREVIATIONS

<b>ACRONYM / ABBREVIATION</b>	<b>MEANING</b>
AML	Anti-Money Laundering
ASU	Accounting Standards Update
BIS	Bank for International Settlements
BSA	Bank Secrecy Act
CFPB	Consumer Financial Protection Bureau
CFR	Code of Federal Regulations
CRA	Community Reinvestment Act
CRE	Commercial Real Estate
CSBS	Conference of State Bank Supervisors
Dodd-Frank Act	The Dodd-Frank Wall Street Reform and Consumer Protection Act
DOJ	Department of Justice
FASB	Financial Accounting Standards Board
FC	Finance Commission of Texas
FCA	Farm Credit Administration
FDIC	Federal Deposit Insurance Corporation
FDIC-OIG	FDIC Office of Inspector General

## SUPERVISORY UPDATE NEWS SUMMARY

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ACRONYM / ABBREVIATION	MEANING
FFIEC	Federal Financial Institutions Examination Council
FHA	Federal Housing Authority
FHFA	Federal Housing Finance Agency
FinCEN	Financial Crimes Enforcement Network
FRB (or Fed or FR)	Federal Reserve Board or Federal Reserve
FTC	Federal Trade Commission
HUD	Housing and Urban Development Department
NCUA	National Credit Union Association
OCC	Office of the Comptroller of the Currency
OFAC	Office of Foreign Asset Control
OIG	Office of Inspector General
SDN	Specially Designated National
SEC	Securities and Exchange Commission
TDB	Texas Department of Banking
TXGOV	Office of the Texas Governor
TSSB	Texas State Securities Board
Treasury	U.S. Department of Treasury