

## Winston's Regulator Roundtable Affirms FinTech Companies Should Take Advantage of Opportunities to Consult With Regulators

OCTOBER 1, 2020

The "Regulators Roundtable" virtual panel held during Winston & Strawn's [Disruptive Technologies Legal Summit 2020](#) pointed to both the rapidly quickening pace of innovation with the fintech industry as well as the outreach that regulators are undertaking to try and help innovators—and themselves—keep up.

At the Roundtable, panelists from government financial agencies shared how they were attempting to get out in front of innovation while still protecting consumers, something that may have become more difficult during the pandemic.

Beth Knickerbocker, chief innovation officer in the Office of the Comptroller of the Currency, said that COVID-19 has accelerated the digitization of financial services products and even the use of artificial intelligence-powered chatbots as banks look for ways to service customers remotely.

Melissa Netram, chief innovation officer at the U.S. Commodity Futures Trading Commission, indicated that they host open hours every Tuesday for startups or other fintech companies who wish to come to them preemptively for guidance. Netram stressed an approach that is based on regulating the principles at issue rather than the technology itself. But the resulting process can be slow and plodding.

Kristina Littman, chief of the cyber unit in the Division of Enforcement at the U.S. Securities and Exchange Commission, said they try to keep in mind that firms and coin issuers are oftentimes the victims in a cybersecurity incident. "The rules for regulated entities don't require perfection, they require reasonably designed controls. So we're mindful of that when a regulated entity has experienced a breach," she said.

You can read the full article [here](#).

1 Min Read

### Related Locations

Chicago

Washington, DC

## Related Topics

Artificial Intelligence (AI)

## Related Capabilities

Technology, Media & Telecommunications

## Related Professionals

---



Basil Godellas