



American
Bankers
Association®



The Clearing House®

January 17, 2026

Via Electronic Submission

Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429
Attn: Jennifer M. Jones, Deputy Executive Secretary
RIN 3064-AG20

Re: Request for Extension of Comment Period for Notice of Proposed Rulemaking on Approval Requirements for Issuance of Payment Stablecoins by Subsidiaries of FDIC-Supervised Insured Depository Institutions

Dear Ms. Jones:

The American Bankers Association, the Bank Policy Institute, The Clearing House Association, the Consumer Bankers Association, and the Independent Community Bankers of America¹ request that the FDIC extend the deadline for public comments on the Notice of Proposed Rulemaking referenced above (the “Approval Requirements NPR”) by the later of (i) 60 days or (ii) 30 days after the issuance by the FDIC of an NPR to implement the capital, liquidity, risk management, and other requirements under section four of the GENIUS Act for permitted payment stablecoin issuers (“PPSIs”) that are subsidiaries of insured depository institutions.

The Approval Requirements NPR would implement the application provisions of the GENIUS Act for FDIC-supervised depository institutions to issue payment stablecoins through a subsidiary. The NPR was released on December 16, 2025, and published in the *Federal Register* on December 19, 2025. Comments are due to the FDIC by February 17, 2026.

The FDIC has not yet issued a proposal to implement the capital, liquidity, risk management, and other prudential requirements, as required by section four of the GENIUS Act, that would apply to PPSIs that are subsidiaries of FDIC-supervised institutions. Our comments on the Approval Requirements NPR would be more comprehensive—and therefore more useful

¹ Please see Appendix A for a description of the undersigned associations.

to the FDIC—if we could consider simultaneously the proposed substantive requirements that the FDIC would evaluate under this approval process.²

In addition, the undersigned associations as well as other stakeholders involved in the digital asset ecosystem need sufficient time to consider how this NPR would interact with the GENIUS Act’s complex and novel regulatory framework for payment stablecoins. The Approval Requirements NPR is one of dozens of interrelated rulemakings required by Congress to implement the GENIUS Act. We appreciate the FDIC’s effort to undertake this rulemaking quickly, but this regulation and the related ones required to be issued by other agencies can effectively achieve Congress’ policy goals only if affected parties are given the opportunity to thoughtfully consider all required rulemakings applicable to payment stablecoins holistically.

For these reasons, we respectfully request an extension of the comment period as proposed above, which would better allow us and other interested members of the public to prepare carefully considered and well-informed comments on the Approval Requirements NPR.

We appreciate the opportunity to comment on the Approval Requirements NPR and your consideration of our request. If you have any questions, please contact Drew Ruben by email at [REDACTED].

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Sincerely,

American Bankers Association
Bank Policy Institute
The Clearing House Association
Consumer Bankers Association
Independent Community Bankers of America

² The Federal Reserve Board and Office of the Comptroller of the Currency also have not proposed regulations to implement the approval standards for PPSIs within their respective remits, notwithstanding that section 5(h)(2) of the GENIUS Act requires the primary Federal payment stablecoin regulators to coordinate the issuance of such regulations. We believe interested members of the public would benefit from the opportunity to review these proposals together, particularly to ensure that the agencies propose to take a consistent, risk-based approach to evaluating PPSI applications.

Appendix A

The **American Bankers Association** is the voice of the nation's \$24.2 trillion banking industry, which is composed of small, regional and large banks that together employ more than 2.1 million people, safeguard \$19.1 trillion in deposits and extend \$12.6 trillion in loans.

The **Bank Policy Institute** is a nonpartisan public policy, research and advocacy group that represents universal banks, regional banks, and the major foreign banks doing business in the United States. The Institute produces academic research and analysis on regulatory and monetary policy topics, analyzes and comments on proposed regulations, and represents the financial services industry with respect to cybersecurity, fraud, and other information security issues.

The **Clearing House Association L.L.C.**, the country's oldest banking trade association, is a nonpartisan organization that provides informed advocacy and thought leadership on critical payments-related issues. Its sister company, The Clearing House Payments Company L.L.C., owns and operates core payments system infrastructure in the United States, clearing and settling more than \$2 trillion each day.

The **Consumer Bankers Association** is a member-driven trade association, and the only national financial trade group focused exclusively on retail banking — banking services geared toward consumers and small businesses. As the recognized voice on retail banking issues, CBA provides leadership, education, research, and federal representation for its members. CBA members operate in all 50 states. They include the nation's largest bank holding companies as well as regional and super-community banks. Eighty-three percent of CBA's members are financial institutions holding more than \$10 billion in assets.

The **Independent Community Bankers of America®** has one mission: to create and promote an environment where community banks flourish. We power the potential of the nation's community banks through effective advocacy, education, and innovation. As local and trusted sources of credit, America's community banks leverage their relationship-based business model and innovative offerings to channel deposits into the neighborhoods they serve, creating jobs, fostering economic prosperity, and fueling their customers' financial goals and dreams. For more information, visit ICBA's website at <https://www.icba.org/>.