



# Congress, Not the OCC, Decides What is and Isn't a Bank

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CSBS President and CEO John W. Ryan explained why the OCC cannot define a bank charter in an [American Banker op-ed](#) published today:

The Office of the Comptroller of the Currency continues to overstep its reach by calling anything that touches money a bank. And in the process, preempt local authority that protects consumers and the entire financial system.

This pattern of the OCC's [flouting congressional limits](#) on its authority must stop. This is a federal banking regulator that should be reminded — again — that only Congress can define a bank.

Congress defines a bank as an institution that takes deposits. A bank can also make loans or process payments, but the deposits function is not optional.

Read the entire BankThink article [here](#).

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