#26 - Who Protects Your Payments?

Soundcloud link

**Opening**

These days, there are so many innovative ways to send money.

But the story behind how your money moves safely from Point A and Point B and how companies build new apps to help you do so isn't nearly as simple as it looks.

This is the story of *your* money. How it moves, who protects it and the careful balance between keeping your money safe and allowing for new apps and ideas. And - we discuss a new federal government plan and how it could seriously harm this innovative system.

**Timestamps**

- 1:35 - What is a "payment?"
- 2:45 - What is a mobile payment?
- 3:26 - Payments over the past 100 years
- 9:05 - Who supervises payment companies?
- 10:20 - How do so many new companies get involved in payments?
- 11:40 - What happens to your cash if a new company fails? How is the American system different?
- 13:57 - Can the federal government effectively supervise payments companies?
- 15:45 - What are the consequences of a centralized supervisor for payments?
- 16:28 - Is a federal payments charter legal?
- 17:58 - The OCC tries to ignore a court decision

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Podcast Length
Tags

- Vision 2020
- OCC Non-Bank Charters