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PRESS RELEASES

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Washington, D.C. - The Conference of State Bank Supervisors (CSBS) today announced its new Catalyst Initiative, which seeks to address state financial regulatory agencies' key supervisory challenges and reduce regulatory burden. The initiative will focus on partnering with the private sector to leverage modern technology and improve the efficiency and effectiveness of financial services supervision.

"The Catalyst Initiative reflects the state system's commitment to innovation," said CSBS President and CEO Brandon Milhorn. "Just as NMLS transformed mortgage industry regulation, new supervisory technology can fundamentally change how the states help protect consumers and financial stability. These investments in new tools – made in parallel with ongoing private sector efforts – will provide better data, improved analytics, and more effective systems to quickly identify and mitigate financial risks."

For 2025, the Catalyst Initiative will focus on two areas for innovation and improvement. These areas include exploring ways to make bank data reporting less costly, more transparent, and timelier than today's quarterly submission process. The Initiative will also include experimenting with ways to leverage the new Mortgage Industry Standards Maintenance Organization (MISMO) mortgage compliance dataset. The dataset was created to help regulators more efficiently review mortgage files for compliance with state and federal laws. Additional activities are planned for 2026 and beyond.

Visit the Catalyst Initiative web page for more information, including how to get involved.

Contact: Laura Fisher, lfisher@csbs.org, 202-360-4918

X: @CSBSNews

The Conference of State Bank Supervisors (CSBS) is the national organization of financial regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico, and U.S. Virgin Islands. State regulators supervise roughly three-quarters of all U.S. banks and a variety of non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance, and debt industries.