

# [FDIC Payment Stablecoin Issuer Application Requirements](#)

COMMENT LETTER

## **FDIC Payment Stablecoin Issuer Application Requirements**

May 18, 2026

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

*Re: Approval Requirements for Issuance of Payment Stablecoins by Subsidiaries of FDIC-Supervised Insured Depository Institutions*

The Conference of State Bank Supervisors (“CSBS”) provides the following comments on the Federal Deposit Insurance Corporation’s (“FDIC”) notice of proposed rulemaking regarding application requirements for subsidiaries of FDIC-supervised institutions seeking to become permitted payment stablecoin issuers (“issuers”).

State regulators recommend the following updates and clarifications to the proposal:

- I. Require, as part of the FDIC’s evaluation of an application from a state-chartered bank, confirmation from the applying IDIs chartering authority that it does not object on safety and soundness grounds to the activities listed in the application.
- II. Clarify that applicants must list the specific digital asset service provider (“DASP”) activities they propose to conduct and that approval is limited to those activities specified in the application.
- III. Clarify the FDIC’s expectations regarding sources of strength to ensure that insured deposits are not positioned as implicit backstops for issuer activities.
- IV. Request additional information for applications that involve white-label arrangements.

[Read the comment letter](#)