

## To Be A Bank or Not To Be A Bank

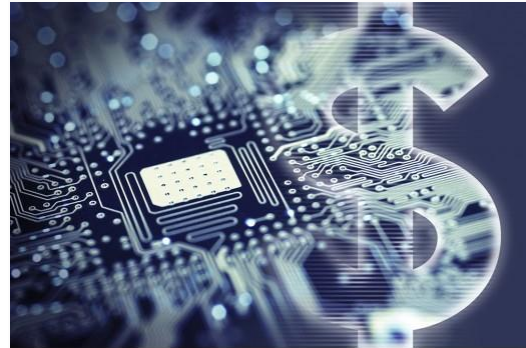
Special Purpose Fintech Charters are meant to encourage innovation in banking services. The benefits of such a charter may be outweighed by the burden of regulation. Only time (and litigation) will tell.

**Get expert analysis and practical guidance for Special Purpose Fintech Charters below:**

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**WHAT IS A BANK? MUST IT TAKE DEPOSITS? FINTECH CHARTERS MAY TEST THE LIMITS**

**LEXIS PRACTICE ADVISOR: Strategic Regulatory Considerations in Selecting a Charter**



### Is A Fintech Charter Worth It?

*“The question is whether the benefits of the charter will outweigh its burdens and the risks involved,”* panelist Randy Benjenk of Covington & Burling LLP said. *“I think you’ll see some fintechs conclude that, if they’re going to be regulated like a bank, they may as well apply for a full-service charter and get access to deposit funding and [Federal Deposit Insurance Corp.] insurance.”* [\*Fintech Charter Interest Could Be Shaped By Litigation, Law360, October 5, 2018.\*](#)