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Nebraska Financial Innovation Act and Statements of Policy Update

Thursday, August 1, 2024 (LINCOLN, NE) – The Nebraska Department of Banking and Finance (“Department”), as the state agency responsible for enforcing and administering the Nebraska Financial Innovation Act (“NFIA” or “Act”), has now published Statements of Policy, specific to the operation and supervision of Charters under the Act. In considering and crafting these pieces of guidance, the Department relied heavily on existing frameworks of law, rule, guidance, and regulation from within Nebraska, and from the state banking system and our federal counterparts. These important building blocks provided the fundamentals for ensuring that our regulation and supervision of these new and innovative Charters puts them in the best possible position to be able to operate safely and soundly within our financial industries here in Nebraska.

The Statements of Policy, along with the Act and our existing rules, regulations, and other forms, can all be found on the Department’s website at: <https://ndbf.nebraska.gov/industries/digital-assets>.

The Statements of Policy that are now effective are:

- Statement of Policy 1 – Books and Records
- Statement of Policy 2 – Safety and Soundness
- Statement of Policy 3 – Capital Requirements
- Statement of Policy 4 – Prompt Corrective Action
- Statement of Policy 5 – Liquidity Programs
- Statement of Policy 6 – Technology Protocols, Information Security, and Distributed Ledger Activity
- Statement of Policy 7 – Formal and Informal Actions

The Department will be continuously providing information and materials surrounding the NFIA to better inform industry, the public, and any interested parties. Please bookmark our website and follow the Department’s social media pages on LinkedIn, Facebook, and YouTube to stay up-to-date and current on our activities and publications in this space.

To inquire about the NFIA, our team, our or chartering process, please send an email to the team at dob.digitalassets@nebraska.gov.