



**Innovative Payments Association**

110 Chestnut Ridge Road

Suite 111

Montvale, NJ 07645

April 20, 2026

U.S. Representative French Hill (R-AR)  
Chairman  
House Financial Services Committee  
Rayburn House Building  
Washington, DC 20515

**Re: The IPA Supports H.R. 4801, the Unleashing AI Innovation in Financial Services Act**

Dear Chairman Hill:

I am writing today to express the Innovative Payments Association's support for [H.R. 4801, the Unleashing AI Innovation in Financial Services Act](#). The IPA appreciates the opportunity to share our support with members of the House Financial Services Committee and looks forward to continuing to work with Congress to support the bipartisan passage of H.R. 4801.

As you know, the financial services industry has safely used machine learning and artificial intelligence tools for several years in areas such as fraud prevention. As new AI tools are developed, new possibilities emerge for innovative products and services. If enacted, HR 4801 would give financial services companies the ability to experiment with artificial intelligence ("AI") technology and platforms while working with seven federal regulatory agencies to implement these new innovations with a proper balance of innovation, consumer protection, and safety and soundness considerations. The bill would open the door for the industry to work with the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, and the Consumer Financial Protection Bureau "without unnecessary or unduly burdensome regulation or expectation of enforcement actions."

In short, H.R. 4801 would help to create an environment in which financial services companies using AI can experiment, innovate, and provide products that will reach the proper balance of protection for consumers alongside the benefits provided by AI technology. Lastly, H.R. 4801 is consistent with the President's [Winning the AI Race: America's AI Action Plan](#), which highlighted the importance of enabling AI adoption through regulatory sandboxes.

The IPA steadfastly believes the relationship between banks and advanced technology can be highly beneficial for the financial services industry and the customers we serve. Innovation leads to synergies that enhance the industry's capabilities, offerings, and protections.

In closing, The IPA encourages the members of the Committee to pass H.R. 4801 when it comes before the Committee for a vote. The IPA appreciates the opportunity to share our views with you



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and members of the Committee. If you or any of your colleagues have any questions, please contact me directly at [btate@ipa.org](mailto:btate@ipa.org).

Sincerely,

A handwritten signature in black ink, appearing to read "Brian Tate", written over a horizontal line.

Brian Tate  
President and CEO  
Innovative Payments Association

Cc:

Reps. Richie Torres (D-N.Y.)

Bryan Steil (R-Wisc.)

and Josh Gottheimer (D-N.J.)