



April 15, 2026

TO: Delaware Senate Banking, Business, Insurance & Technology Committee.
FROM: Ashley Urisman, Director of State Government Affairs, American Fintech Council (AFC)
DATE: April 15, 2026
SUBJECT: Senate Bill 16

Position: Support.

Testimony:

Good morning Chair Mantzavinos, and members of the Senate Banking, Business, Insurance & Technology Committee. My name is Ashley Urisman and I serve as the Director of State Government Affairs for the American Fintech Council (AFC). Thank you for letting me testify in support of Senate Bill 16 (SB 16) this morning.

AFC is the premier trade association representing the largest financial technology (Fintech) companies, and their innovative partner banks. As a standards-based organization, our mission is to promote responsible innovation in financial services and encourage sound public policy. AFC also has a robust and ongoing relationship with the State of Delaware, partnering with the University of Delaware's Fintech Innovation Hub and the Center for Accelerating Financial Equity on a number of initiatives.

Core to AFC's are our efforts to promote sound public policy that encourages responsible innovation and ensure that consumers can access the financial services they demand. SB 16, the Delaware Banking Modernization Act of 2026 is a prime example of the sound public policy that AFC champions. As the "First State," Delaware has a long history of embracing business and responsible innovation. Unfortunately, the speed of innovation, especially in the 21st century, outpaces the existing regulatory remit. This bill seeks to remedy that limitation by creating new definitions for emerging products. For example, by creating legal definitions of digital assets, and bringing them into the definition of "personal property" SB 16 recognizes and addresses the way Delawareans invest their wealth is changing.

Further, AFC supports the bill's updates the rules surrounding the relocation of state bank charters to Delaware. Crucially, these measures send a strong signal that Delaware recognizes the importance of pursuing pragmatic policymaking and is "open for business" with responsible fintech companies and their innovative bank partners by creating a clear path for these entities to invest in the state.

Thank you to Senators Mantzavinos and Pettyjohn, and Representatives Bush and Spiegelman for introducing this bill. We look forward to this Committee's continued efforts to encourage responsible innovation in the State of Delaware.