



TO: Colorado Department of Law
FROM: Ashley Urisman, Director, State Government Affairs, American Fintech Council (AFC)
DATE: October 26, 2026
SUBJECT: Supplemental Comments Regarding the Proposed Rules Implementing Senate Bill 26-189, Colorado Automated Decision-Making Technology Act

Good Afternoon. My name is Ashley Urisman, and I serve as the Director of State Government Affairs for the American Fintech Council (AFC).¹ I am testifying to highlight the key points of the supplemental comments we submitted regarding your October 6, interim draft regulations implementing Senate Bill 26-189, the Colorado Automated Decision-Making Technology Act.² Thank you for your continued engagement with stakeholders on this important matter.

AFC is a standards-based organization. We are the largest trade association representing diverse financial technology (fintech) companies and innovative banks. On behalf of more than 150 members and partners, AFC promotes a transparent, inclusive, and customer-centric financial system by supporting responsible innovation in financial services and encouraging sound public policy. AFC's membership includes innovative banks, nonbank lenders, payments companies, financial technology firms, loan servicers, credit bureaus, personal financial management companies, and other financial services participants operating across a broad range of financial activities. Our members serve millions of consumers and businesses while operating within one of the most comprehensive regulatory frameworks in the United States.

While AFC appreciates the Department's engagement with stakeholders, we still have significant concerns with the current proposal. AFC fully supports providing consumers with opportunities to identify and correct adverse credit decisions or erroneous decisions. However, as proposed, the human review requirements would create duplicative reviews of valid underwriting determinations and impose substantial operational burdens that would make lending with automated underwriting models infeasible. Thus, Colorado consumers would be left with significantly fewer safe and affordable credit opportunities.

Simply put, when an automated decision and a manual review apply the same eligibility criteria, the manual review will reach the same result. Modern underwriting systems apply objective thresholds set through documented credit policies, validated models, and established governance and oversight. A human reviewer bound by those same thresholds has no basis to decide differently. What a contested decision often requires is not a second judgment, but an opportunity to correct inaccurate or incomplete information and have the application

¹ American Fintech Council's (AFC) membership spans banks, non-bank lenders, payments providers, EWA providers, loan servicers, credit bureaus, and personal financial management companies.

² Colorado General Assembly, Senate Bill 26-189, Automated Decision-Making Technology, 75th Gen. Assemb., 2d Reg. Sess. (Colo. 2026), <https://leg.colorado.gov/bills/sb26-189>.

reconsidered on the corrected record. Mandating a separate human assessment every time an applicant contests a decision, risk turning a targeted consumer protection into a duplicative second underwriting process, raising costs and slowing decisions without improving outcomes for consumers.

Moreover, a requirement that reviewers possess meaningful authority to modify or override individual decisions could run afoul of fair lending principles and harm the very consumers the agency is trying to protect. Allowing discretionary departures from otherwise valid, well-vetted eligibility requirements, without objective and documented justification, could introduce disparate treatment concerns and undermine the consistency that existing fair lending programs are designed to preserve.

AFC appreciates the Department's consideration of these supplemental comments and its continued efforts to establish a thoughtful regulatory framework for automated decision-making technologies. In addition to this testimony, we have submitted a detailed letter discussing our concerns with the above human review issue, as well as other provisions in the proposed regulations. We appreciate the opportunity to provide both oral and written feedback on these crucial proposed regulations.