

Fintech firms form new research group

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WASHINGTON — Actors in the fintech industry announced on Tuesday the creation of a policy research group led by Boston University professor Cornelius Hurley.

The Online Lending Policy Institute will help coordinate new research driven by the industry itself — something fintech companies say has been lacking.



Cornelius Hurley of Boston University

"Here you have an industry in its infancy," Hurley said in an interview. "And if it's not able to put its own quality research on the table, then it's fragile."

The group plans to publish research in various forms, including white papers, studies and reports, to weigh in on public policy matters and develop an accurate data source for the industry. It will also be an advocacy group engaging with policymakers and plans to host an annual conference called the MPL Policy Summit.

The group's members include Cross River Bank and RocketLoans. More stakeholders will be announced at the LendIt 2017 conference to be held in New York in March. At the conference, OLPI will also host panels on legal and regulatory issues.

OLPI says the group is open to banks, fintechs, consumer groups, academics, attorneys and others involved in the fintech industry.

"We hope to be a credible voice in this space," Hurley said.