



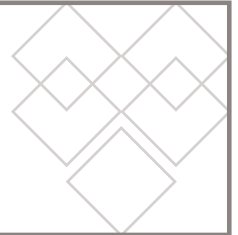
# Financial Services Regulation 2026



PROFILED:

**MARK CHORAZAK**

Skadden, Arps, Slate, Meagher & Flom LLP





## Financial Services Regulation



### MARK CHORAZAK

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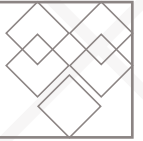
#### PERSONAL BIOGRAPHY

**Mark Chorazak** is head of Skadden's financial institutions regulatory group. He has extensive experience in obtaining regulatory approvals for bank mergers and new bank charters, as well as counselling on other methods of entering the US banking market. Mr Chorazak provides clients with comprehensive guidance on the full spectrum of banking law matters, including traditional and cutting-edge bank regulatory and legislative issues. His clients range from global and regional financial institutions to fintechs and private equity sponsors.

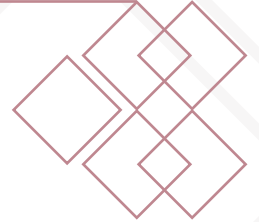
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## Q&amp;A WITH MARK CHORAZAK

**How do you stay ahead in your field? Are there any emerging trends or innovations you are particularly excited about in your area of expertise?**

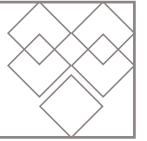
◆ Staying ahead in the banking and fintech sector means closely monitoring regulatory developments, quickly getting up to speed on evolving technologies and proactively guiding clients through changes as they arise. Bank chartering is a prime example of where this vigilance is essential. Historically, fintech companies have partnered with established banks to deliver financial services, but there is a growing trend of fintechs pursuing their own bank charters. In doing so, fintechs can operate independently and expand their offerings. Staying informed about evolving regulatory approaches is crucial for fintechs to successfully navigate the complexities of bank chartering and maintain a competitive edge in the market. Perhaps the most significant way I have stayed ahead in this space is in rolling up my sleeves and working directly with fintech clients to strategise and, in some cases, pursue their chartering goals. Having worked on several of the first charters to receive approval from the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation has given me valuable insight into the process, regulatory requirements and challenges involved. In my view, this hands-on experience is the most effective way to stay ahead in this rapidly evolving area.

**What qualities and values are essential for building strong, trusting client relationships?**

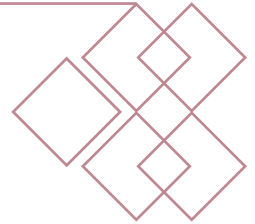
◆ Building strong, trusting client relationships requires a foundation of integrity, transparency and a deep commitment to client service. It is essential to provide clients with clear, practical guidance tailored to their unique needs, whether they are global banks, fintech innovators or private

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equity sponsors. Staying informed on the latest regulatory developments enables me to anticipate challenges and proactively advise clients on both risks and opportunities. Equally important is responsiveness and accessibility. Clients value an adviser who is not only highly knowledgeable but also attentive and available to address concerns as they arise. By fostering open communication and consistently delivering thoughtful, business-oriented solutions, I strive to earn and maintain the trust that is essential for long term, successful client partnerships.

**Looking ahead, what are your broader predictions for the market? What key developments are on the horizon?**

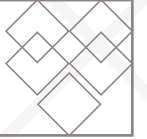
◆ The market is poised for more bank charter applications and more approvals. Also, in 2026, the market is expecting regulations to be issued under the GENIUS Act, the landmark law that creates the first federal regulatory framework for payment stablecoins. In addition, tokenisation of real-world assets, such as securities real estate and funds, is expected to accelerate even more. New business and legal issues will emerge and that is what makes it an exciting time for everyone in the rapidly evolving financial services industry. ■

**“STAYING INFORMED ABOUT EVOLVING REGULATORY APPROACHES IS CRUCIAL FOR FINTECHS TO SUCCESSFULLY NAVIGATE THE COMPLEXITIES OF BANK CHARTERING AND MAINTAIN A COMPETITIVE EDGE IN THE MARKET.”**



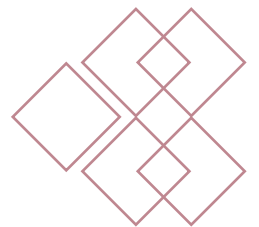
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## REPRESENTATIVE ENGAGEMENTS

- ◆ Represented Erebor Bank in obtaining a full-service national banking charter from the Office of the Comptroller of the Currency.
- ◆ Represented Paxos in its conversion to an OCC national trust bank charter.
- ◆ Represented Citibank in its sale of a 24 percent stake in its Mexican subsidiary Banamex.
- ◆ Represented Coastal Bank in its partnership with Robinhood.
- ◆ Represented Société Générale in its formation of a joint venture with AllianceBernstein relating to their cash equities and equity research businesses and other transactions.
- ◆ Represented Discover Financial in its sale of its private student loan portfolio to affiliates of Carlyle and KKR.
- ◆ Represented BlackRock in its acquisition of HPS Investment Partners.



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