THE DAILY PULSE

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PAYMENTS • BANKING • LENDING

TUESDAY, SEPTEMBER 29, 2026

COVERAGE WINDOW: SEPTEMBER 22–29, 2026

THIS WEEK IN BRIEF

Consolidations set the tone: Valley National agreed to buy fintech Bluevine largely for its deposits, Mission Lane won a rare national credit-card bank charter, and Nubank was reported to be weighing a roughly $13 billion bid for the U.K.'s Monzo. The Federal Reserve put its GENIUS Act stablecoin rulebook out for a 60-day comment period, and OpenAI's pitch to sidestep core rewrites to legacy platforms gives banks a way to avoid huge capital spending to replace systems.

PAYMENTS & STABLECOINS

Ramp tackles accounts receivable

Payments Dive · Sep 22

Finance-software provider Ramp said it is expanding into accounts receivable, adding features that automate parts of the invoice-to-cash cycle — creating invoices from contracts and purchase orders, drafting collections follow-ups, matching incoming payments to invoices and generating revenue-recognition schedules, per Payments Dive. Chief product officer Geoff Charles said “finance teams today spend too much time chasing payments for outstanding invoices.”

WHY IT MATTERS

Moving from payables into receivables lets Ramp sit on both sides of a business's cash flow, deepening its data and widening the wedge against incumbents like Bill.com and banks' own treasury tools. Automating collections is also where AI most directly touches working-capital timing. Ramp is moving upstream to becoming more than a Fintech, and provide automation tools.

PAYMENTS & STABLECOINS

Fed proposes stablecoin rules under GENIUS Act

American Banker · Sep 25

The Federal Reserve Board proposed a regulatory framework for Board-supervised payment stablecoin issuers under the GENIUS Act, which American Banker said “moved Thursday to implement its portion of the landmark stablecoin bill that was signed into law last summer.” Under the proposal, issuers must fully back tokens with permissible reserve assets such as Treasury bills, meet capital requirements for credit and operational risk, and are barred from paying interest solely for holding stablecoins. Governor Michael Barr said “further work will undoubtedly be required if stablecoins are to be reliable payment instruments”; the public has 60 days to comment.

WHY IT MATTERS

> The rulebook provides clarity on reserves and capital requirements for banks issuing stablecoins. The no-interest constraint is clearly designed to limit threats to deposit substitution. Look for banks to actively engage on capital and reserve requirements during the comment window.

BANKING & REGULATION

Nubank Weighs $13 Billion Bid for Monzo

PYMNTS · Sep 27

Brazilian digital bank Nubank is reportedly weighing a bid for U.K. neobank Monzo that would value Monzo at up to £10 billion ($13.2 billion), according to PYMNTS. The report said Monzo is evaluating three paths: a cash-and-equity takeover at an £8 billion to £10 billion valuation, a private-equity stake sale of up to 15%, or a venture-style funding round with multiple smaller investors.

> **WHY IT MATTERS**
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> A Nubank–Monzo tie-up would be one of the largest neobank combinations yet and a rare cross-border consolidation move, signaling that scaled digital banks now treat M&A — not just organic growth — as the route into new markets. For U.S. incumbents it is a reminder that the most acquisitive challengers are increasingly based abroad. However, most overseas digital banks have struggled in penetrating the US market, and there is no clear path yet established for them to do so.

BANKING & REGULATION

OpenAI Hands Banks a Shortcut Around Billion-Dollar Core Rewrites

PYMNTS · Sep 22

OpenAI's newest computer-use AI gives banks a way to route around costly core-system replacements, PYMNTS reported, opening on a back office where “an employee pulls up a customer's account on a decades-old terminal, reads the balance and types it into a newer web form” because “the two systems don't talk to each other.” PYMNTS said the model can operate legacy terminals on its own, mimicking employee actions without direct system integration — an alternative to expensive system replacements.

> **WHY IT MATTERS**
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> Core modernization is the largest and riskiest IT program most banks carry, and an AI layer that drives legacy screens could defer or shrink those projects, reshaping the calculus for core providers like FIS, Fiserv and Jack Henry. It also gives banks with legacy platforms to create efficiencies without heavy Capital investments in new platforms. However, look for banks to have “human in the loop” as these technologies are implemented.

WHAT TO WATCH

[Payment revenue growth to slow](#)

Payments Dive · Sep 28

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