



MARYLAND COMMISSIONER OF FINANCIAL REGULATION INDUSTRY ADVISORY REGULATORY NOTICE



December 4, 2025

Engaging with OFR on Innovation in Financial Services

The Maryland Office of Financial Regulation (OFR) continues to advance its strategic initiative of fostering a regulatory environment that promotes **responsible innovation in financial services**. OFR encourages industry participants and potential new industry entrants to directly communicate with us about emerging products, technologies, and business models, and how they might shape the financial landscape.

To strengthen that dialogue, OFR has designated an **innovation contact** to serve as a direct point of engagement for new entrepreneurs, fintech firms, and existing licensees interested in exploring innovative ideas, technologies, or products in financial services.

The innovation contact can:

- Provide insight into Maryland's financial regulatory framework and licensing requirements;
- Facilitate discussions on innovative business concepts, risk management, and compliance approaches;
- Offer guidance to existing licensees evaluating new technologies or service models; and
- Connect industry participants with the appropriate OFR teams for deeper collaboration or review.

Whether you are a new entrant seeking to introduce a product to the Maryland market or a current licensee exploring an innovative initiative, OFR invites you to connect and collaborate.

Engage with us

If you are interested in meeting with OFR to introduce your company, product, or service, and to discuss licensing requirements or other innovation-related topics, please [visit our website](#) to learn more and to request a meeting. Meetings can be held virtually or in person.

Contact

For questions about this notice, please contact Shereefat Balogun, Assistant Commissioner of Innovation, at 410-230-6390 or Shereefat.Balogun@maryland.gov.

The Office of Financial Regulation, a division of the Maryland Department of Labor, is Maryland's consumer financial protection agency and financial services regulator. For more information, please visit our website at www.labor.maryland.gov/finance.



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