



January 8, 2024

Comment Intake-LP Payment Apps Rulemaking  
Consumer Financial Protection Bureau  
c/o Legal Division Docket Manager  
1700 G Street NW  
Washington, DC 20552

Re: *Docket No. CFPB-2023-0053*  
*Defining Larger Participants of a Market for General-Use Digital Consumer Payment Applications*

Dear Ms. Ross:

My name is Jack Solowey, and I am a policy analyst for financial technology at the Cato Institute's Center for Monetary and Financial Alternatives. I appreciate the opportunity to comment on the proposed rule *Defining Larger Participants of a Market for General-Use Digital Consumer Payment Applications*, which seeks to subject popular digital payment and wallet applications to Consumer Financial Protection Bureau (CFPB or the Bureau) supervisory authority.<sup>1</sup> The Cato Institute is a public policy research organization dedicated to the principles of individual liberty, limited government, free markets, and peace, and the Center for Monetary and Financial Alternatives focuses on identifying, studying, and promoting alternatives to centralized, bureaucratic, and discretionary financial regulatory systems. The opinions I express here are my own.

The Bureau must provide a justification for the Proposed Rule that identifies the specific risks posed to consumers by popular digital payment apps, or else withdraw the Proposed Rule in its entirety. In the event that the Bureau does provide an adequate justification for the Proposed Rule based on specific risks, it must nonetheless expressly clarify that the Proposed Rule does not properly apply to self-hosted crypto wallets.

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<sup>1</sup> "Defining Larger Participants of a Market for General-Use Digital Consumer Payment Applications" ("Proposed Rule"), Docket No. CFPB-2023-0053; RIN 3170-AB17, available at <https://downloads.regulations.gov/CFPB-2023-0053-0001/content.pdf>.

## I. Traditional Finance

At its core, the Bureau’s proposal to bring popular general-use consumer payment applications—such as Apple Pay, Google Pay, PayPal, Venmo, and Cash App—under CFPB supervision treats market success, not market failure, as the reason for greater regulatory scrutiny. This is a perverse policy outcome, indicating that the CFPB’s proposed rule is unnecessary and should be rescinded. The Bureau already has the authority to address risks posed to consumers, so long as it first identifies them.<sup>2</sup>

### a. *The Bureau is Targeting a Market Success Not a Market Failure*

Data on consumers’ revealed and stated preferences, including those cited by the Bureau itself, indicate that the types of general-use digital consumer payment apps that the CFPB proposes to subject to heightened supervision have achieved considerable market success.

The Bureau summarizes well the empirical data indicating that payment apps have been quite successful at fulfilling consumer demand. Specifically, the Bureau cites market research indicating that a massive “76 percent of Americans have used at least one of four well-known P2P payment apps, representing substantial growth since the first of the four was established in 1998.”<sup>3</sup> Importantly, the Bureau also notes that digital payment app adoption includes a clear majority of lower-income Americans—61% of consumers earning less than \$30,000 annually reported using such apps.<sup>4</sup> This suggests that payment apps are an important private contributor to the longstanding policy goal of increasing financial inclusion in the United States.

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<sup>2</sup> 12 U.S.C. § 5514(a)(1)(C).

<sup>3</sup> Proposed Rule at 80200 citing Monica Anderson, “Payment apps like Venmo and Cash App bring convenience – and security concerns – to some users,” *Pew Research Center* (September 8, 2022), available at <https://www.pewresearch.org/short-reads/2022/09/08/payment-apps-like-venmo-and-cash-app-bring-convenience-and-security-concerns-to-some-users/>.

<sup>4</sup> Proposed Rule at 80200 citing Emily A. Vogels, “Digital divide persists even as Americans with lower incomes make gains in tech adoption,” *Pew Research Center* (June 22, 2021), available at <https://www.pewresearch.org/short-reads/2021/06/22/digital-divide-persists-even-as-americans-with-lower-incomes-make-gains-in-tech-adoption/> and Consumer Reports Survey Group, “Peer-to-Peer Payment Services,” *Consumer Reports* (January 10, 2023), available at <https://advocacy.consumerreports.org/wp-content/uploads/2023/01/P2P-Report-4-Surveys-2022.pdf>.

The Bureau also recognizes that, unsurprisingly, these already high numbers may continue to grow as younger individuals contribute to future adoption.<sup>5</sup>

The Bureau also appropriately interprets this data as demonstrating that the digital payment app ecosystem has grown organically based on consumer demand and the ability of digital payment app providers to supply a relatively seamless and accessible user experience:

“Across the United States, merchant acceptance of general-use digital consumer payment applications also has rapidly expanded as businesses seek to make it as easy as possible for consumers to make purchases through whatever is their preferred payment method.”<sup>6</sup>

Additional survey results support a finding that these revealed preferences are consistent with consumers’ positive statements regarding digital payment apps.<sup>7</sup> According to data assembled by *Morning Consult* in 2017, clear majorities of American adults were very satisfied or

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<sup>5</sup> Proposed Rule at 80200 citing Consumer Reports Survey Group, “Peer-to-Peer Payment Services,” *Consumer Reports* (January 10, 2023), available at <https://advocacy.consumerreports.org/wp-content/uploads/2023/01/P2P-Report-4-Surveys-2022.pdf> and Ariana-Michele Moore, “The U.S. P2P Payments Market: Surprising Data Reveals Banks are Missing the Mark,” *AiteNovarica* (June 15, 2023), available at <https://aite-novarica.com/report/us-p2p-payments-market-surprising-data-reveals-banks-are-missing-mark>.

<sup>6</sup> Proposed Rule at 80200 citing Geoff Williams, “Retailers are embracing alternative payment methods, though cards are still king,” *National Retail Federation* (December 1, 2022), available <https://nrf.com/blog/retailers-are-embracing-alternative-payment-methods-though-cards-are-still-king> and The Strawhecker Group, “Merchants respond to Consumer Demand by Offering P2P Payments,” *TSG* (June 8, 2022), available at <https://thestrwegroup.com/merchants-respond-to-consumer-demand-by-offering-p2p-payments/>.

<sup>7</sup> Jack Solowey, “The CFPB’s Digital Wallet Rule Proposal Reveals What’s Wrong with the CFPB,” *Cato at Liberty* (blog), Cato Institute (November 22, 2023), available at <https://www.cato.org/blog/cfpbs-digital-wallet-rule-proposal-reveals-whats-wrong-cfpb> citing “National Tracking Poll #170708,” *Morning Consult* (July 20-24, 2017), available at [https://morningconsult.com/wp-content/uploads/2017/07/170708\\_crosstabs\\_BRANDS\\_v1\\_TB.pdf](https://morningconsult.com/wp-content/uploads/2017/07/170708_crosstabs_BRANDS_v1_TB.pdf).

somewhat satisfied by popular digital payment apps.<sup>8</sup> These include Venmo (71%), Apple Pay (82%), Google Wallet (79%), and PayPal (91%).<sup>9</sup>

Unfortunately, the Bureau takes evidence on the widespread successful adoption and utility of digital payment apps as a reason to subject these popular tools to new regulatory supervision, proposing a solution in search of a problem.<sup>10</sup>

*b. The Bureau Does Not Convincingly Describe Risks to Consumers from Digital Consumer Payment Apps*

Inadequate Discussion of Risk and Justification for the Proposed Rule. The Bureau is frank about the popularity of digital payment apps being the reason for subjecting them to heightened regulatory supervision. In the Bureau's words, "The CFPB is proposing to establish supervisory authority over nonbank covered persons who are larger participants in this market *because* this market has large and increasing significance to the everyday financial lives of consumers."<sup>11</sup> Instead of identifying specific risks from popular digital payment apps, the Bureau merely makes the occasional conclusory reference to non-specific risks. Not only does the Bureau thereby fail to offer a persuasive justification for its Proposed Rule, but it also fails to provide adequate guidance to affected parties about the specific types of risks it expects them to mitigate.

The Bureau does not completely ignore risk. But the discussions thereof are extremely limited and vague. For example, the Bureau makes a few references to risks of harm to consumers from non-compliance with federal consumer financial protection laws and from unfair and deceptive practices, all of which, the Bureau avers, may be mitigated by supervision.<sup>12</sup> These

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<sup>8</sup> *Id.*

<sup>9</sup> "National Tracking Poll #170708," *Morning Consult* (July 20-24, 2017) at 35, 37, 47, and 51, available [https://morningconsult.com/wp-content/uploads/2017/07/170708\\_crosstabs\\_BRANDS\\_v1\\_TB.pdf](https://morningconsult.com/wp-content/uploads/2017/07/170708_crosstabs_BRANDS_v1_TB.pdf).

<sup>10</sup> Jack Solowey, "The CFPB's Digital Wallet Rule Proposal Reveals What's Wrong with the CFPB," *Cato at Liberty* (blog), Cato Institute (November 22, 2023), available at <https://www.cato.org/blog/cfpbs-digital-wallet-rule-proposal-reveals-whats-wrong-cfpb>.

<sup>11</sup> Proposed Rule at 80200 (emphasis added) citing 77 F.R. 65779. While the Bureau asserts that it does not believe it must show that popular digital payment apps pose greater risks than any other product or services, denying the need to address relative levels of risk does not explain why the Bureau fails to describe specific risks from popular digital payment apps themselves. *Id.* at 80200 n. 24.

<sup>12</sup> *See, e.g.*, Proposed Rule at 80201 ("Supervision of larger participants, who engage in a substantial portion of the overall activity in this market, would help to ensure that they are complying with applicable requirements of Federal consumer financial law, such as the CFPB's prohibition against unfair, deceptive, and abusive acts and practices, the privacy provisions of the Gramm-Leach-Bliley Act and its implementing Regulation P, and the Electronic Fund Transfer Act and its implementing Regulation E"), 80212 ("The CFPB would be examining for compliance with applicable provisions of Federal consumer financial laws, including the Electronic Fund Transfer Act and its implementing Regulation E, as well as the privacy provisions of the Gramm-Leach-Bliley Act. In addition, the CFPB would be examining for whether larger participants of the market for general-use digital consumer payment applications engage in unfair, deceptive, or abusive acts or practices. Conduct that does not violate an

references are little more than the largely circular arguments that examining a party's compliance with the law might help to incentivize compliance with the law.

Perhaps what's most curious about the Bureau superficially referencing risks is that the Bureau nonetheless acknowledges that risk is a relevant consideration when determining what types of activity should be supervised. For example, when explaining why payments through online marketplaces' own platforms should be excluded from coverage under the Proposed Rule, the Bureau notes that those platforms "raise[] distinct consumer protection concerns from the concerns raised by general-use digital consumer payment applications that facilitate consumers' payments to third parties."<sup>13</sup> Similarly, when defending the proposed criteria for covered payment apps (i.e., transaction volume) against possible alternatives, the Bureau rejects "annual receipts from market activity" as a useful criterion because it might exclude too much activity, including activities where "the risks to and impact on the consumer may be just as significant" as other activities that would be covered.<sup>14</sup> The Bureau does not explain what these "concerns" or risks to consumers actually are, how the apps covered under the Proposed Rule exhibit them, or why such risks necessitate supervising those apps.

Strangely, then, the Bureau recognizes on some level that risk is a salient criterion for determining when activity should and should not be covered by the Proposed Rule but does not otherwise provide an overarching explanation for why the central activity of digital payment apps should be newly subjected to ongoing supervision.

Inadequate Guidance on Risk-Based Supervision. Notwithstanding the Bureau's insufficient discussion of risk as a rationale for subjecting digital payment apps to a supervisory regime, the Bureau repeatedly notes that when it comes to the supervision itself, the degree of that supervisory activity will be risk-based.<sup>15</sup> The Bureau explains that while the CFPB "would be authorized to undertake" supervision of designated larger participants, this supervision "would be probabilistic in nature," varying based on "the size and transaction volume of individual participants, the risks their consumer financial products and services pose to consumers, the extent of State consumer protection oversight, and other factors the CFPB may determine are relevant."<sup>16</sup> Here, the CFPB essentially restates the "Risk-based supervision program" factors described in the Consumer Financial Protection Act (CFPA) without elaboration or clarification.<sup>17</sup> The Proposed Rule's bare rehashing of statutory factors and vague descriptions

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express prohibition of another Federal consumer financial law may nonetheless constitute an unfair, deceptive, or abusive act or practice"), and 80212 ("For example, as a result of supervisory activity, the CFPB and an entity might uncover compliance deficiencies indicating harm or risks of harm to consumers").

<sup>13</sup> Proposed Rule at 80204.

<sup>14</sup> Proposed Rule at 80209.

<sup>15</sup> See, e.g., Proposed Rule at 80198, 80211, 80212, 80213, 80213, and 80214.

<sup>16</sup> Proposed Rule at 80211. See also 12 U.S.C. § 5514(b)(2).

<sup>17</sup> 12 U.S.C. § 5514(b)(2).

of risks and “other factors” simply cements ambiguity and fails to provide appropriate guidance to affected parties about what is likely to trigger supervision in practice.

Newly designated larger participants deserve greater clarity regarding the Bureau’s interpretation of the factors underlying a risk-based supervision program as applied to digital payment apps. The Bureau’s passing references to two pages on “Examination Prioritization” in the CFPB’s 1800+-page Supervision and Examination Manual does little to dispel this ambiguity, particularly as much of the cited material itself essentially restates statutory factors for risk-based supervision and relies on the inherently uncertain results of “field and market intelligence.”<sup>18</sup> Moreover, this information does not address how a risk-based supervision program will be applied specifically to digital consumer payment apps, or, in other words, what particular risks related to these apps the Bureau will consider when prioritizing exams.<sup>19</sup>

Instead of elaborating what newly covered larger participants might expect from risk-based supervision, and what specific risks the Bureau is most concerned about, the Proposed Rule layers on additional uncertainty. The Bureau explains that among the factors contributing to the “frequency of examinations” would be “demands that other markets’ [sic] make on the CFPB’s supervisory resources,” which is unknowable to supervised parties and likely unpredictable to everyone.<sup>20</sup> The Bureau further explains that no one should expect consistency from the criteria for determining examination frequency, as these criteria will be ever evolving:

“These factors can be expected to change over time, and the CFPB’s understanding of these factors may change as it gathers more information about the market through its supervision and by other means.”<sup>21</sup>

In addition, the Bureau notes that, in at least some instances, supervision itself should be considered the antecedent to identifying risks, not vice versa, explaining that “the rule would enable the CFPB to monitor for new risks to both consumers and the market,” as the “ability to

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<sup>18</sup> Proposed Rule at 80198, n. 11 (“For further description of the CFPB’s supervisory prioritization process, see CFPB Supervision and Examination Manual (updated September 2023), Part I.A at 11-12, available at <https://www.consumerfinance.gov/compliance/supervision-examinations/> (last visited Oct. 27, 2023)).

<sup>19</sup> *See id.*

<sup>20</sup> Proposed Rule at 80213.

<sup>21</sup> *Id.*

monitor for emerging risks is critical as new product offerings blur the traditional lines of banking and commerce.”<sup>22</sup>

The Bureau must provide clearer guidance to parties facing supervision by explaining how the CFPB interprets risks under the CFPB’s risk-based supervision criteria, what risks specifically it will attend to in the context of digital payment apps, and what “other factors” it anticipates will be relevant to digital payment apps when prioritizing exams.<sup>23</sup> Otherwise, the Bureau’s repeated refrain that supervision will be “probabilistic” and risk-based rings hollow as any practical guide to affected parties. If the Bureau fails to justify the Proposed Rule with reference to specific risks to consumers posed by popular digital payment apps, the Proposed Rule should be rescinded.

## **II. The Crypto and DeFi Ecosystem**

The Bureau fails to explain the extent to which the Proposed Rule would cover the cryptocurrency and decentralized finance (DeFi) ecosystem (collectively “crypto”). Specifically, the Bureau does not expressly articulate, as it should, that the Proposed Rule does not apply to the critical crypto technology of self-hosted wallets.<sup>24</sup> Applying the Proposed Rule to self-hosted wallets would be inappropriate as a legal matter—given the Bureau’s failure to adequately account for the impact thereof as required by law—and a policy matter—given the essential differences between self-hosted crypto wallets and traditional digital payment applications. The Bureau must provide express guidance that self-hosted crypto wallets are not properly covered by the Proposed Rule.

### *a. The Proposed Rule Lacks Necessary Clarity*

The Bureau raises more questions than it answers when it asserts that under the Proposed Rule, covered transfers of “funds” would include transfers of “digital assets,” “[c]rypto-assets,”

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<sup>22</sup> Proposed Rule at 80201 citing CFPB, “The Convergence of Payments and Commerce: Implications for Consumers” (August 2022), available at [https://files.consumerfinance.gov/f/documents/cfpb\\_convergence-payments-commerce-implications-consumers\\_report\\_2022-08.pdf](https://files.consumerfinance.gov/f/documents/cfpb_convergence-payments-commerce-implications-consumers_report_2022-08.pdf)

<sup>23</sup> See 12 U.S.C. § 5514(b)(2)(E).

<sup>24</sup> These technologies are also known as “non-custodial” or “self-custodied” wallets, and these terms will be used interchangeably throughout this letter.

and “virtual currency” used as media of exchange.<sup>25</sup> Specifically, the Bureau fails to discuss whether the Proposed Rule applies to self-hosted crypto wallets.<sup>26</sup>

Self-hosted crypto wallets, in their most fundamental form, are simply hardware or software tools for storing the private keys (or a mnemonic phrase for recovering them) that enable users to access their own crypto.<sup>27</sup> The Bureau does not discuss these technologies in the Proposed Rule, leaving unexplained whether the vague terms of the Proposed Rule—including “wallet functionality”—cover self-hosted wallets.<sup>28</sup> As discussed further below, applying the Proposed Rule to self-hosted crypto wallets would be both inappropriate and unlawful.

Under the Proposed Rule, wallet functionality, when provided through a “digital application,” is a covered payment functionality regardless of whether it’s paired with “fund transfer functionality.”<sup>29</sup> Constituting wallet functionality itself means satisfying two prongs: (1) storing account or payment credentials; *and* (2) transmitting, routing, or otherwise processing those credentials “to facilitate a consumer payment transaction.”<sup>30</sup>

One might interpret prong (1) to cover the storage of private keys (or a relevant mnemonic such as a seed phrase) for accessing crypto holdings, but the Bureau does not address crypto private keys nor discuss this possibility.

Prong (2) raises several questions when it comes to the possible coverage of self-hosted crypto wallets, particularly given the variety of self-hosted crypto wallets that exist in the marketplace. The most basic type of self-hosted crypto wallet is simply a piece of paper (or stamped metal) recording a user’s private key (or a relevant mnemonic representation thereof). Under any plain reading of the Proposed Rule, these paper (or stamped metal) wallets should not be covered, both because they do not themselves transmit, route, or process the information they record, nor do they do so through a “digital application” (as also required by the Proposed Rule).<sup>31</sup>

At a high level, other types of self-custodied crypto wallets can be either software or hardware based. While offerings within these broad categories vary in terms of their capabilities and

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<sup>25</sup> Proposed rule at 80202. According to the plain text of the Proposed Rule and the Bureau’s express interpretation thereof, the purchase of crypto-assets (e.g., with fiat currency) or the exchange of crypto-assets (e.g., trading one type of crypto-asset for another) are not properly covered by the Proposed Rule. Proposed Rule at 80203 and 80215 (proposing section 12 C.F.R. § 1090.109(a)(2)).

<sup>26</sup> See Proposed Rule at 80215-16 (proposing section 12 C.F.R. § 1090.109(a)(1) and (a)(2)).

<sup>27</sup> Jack Solowey and Jennifer J. Schulp, “At Least They Asked This Time: Treasury Department’s Crypto AML Power Wish List Is a Non-starter” *Cato at Liberty* (blog), Cato Institute (December 6, 2023), available at <https://www.cato.org/blog/least-they-asked-time-treasury-departments-crypto-aml-power-wish-list-non-starter>.

<sup>28</sup> Proposed Rule at 80215-16 (proposing section 12 C.F.R. § 1090.109(a)(1) and (a)(2)).

<sup>29</sup> *Id.*

<sup>30</sup> Proposed Rule at 80216 (proposing section 12 C.F.R. § 1090.109(a)(2)).

<sup>31</sup> Proposed Rule at 80215-16 (proposing section 12 C.F.R. § 1090.109(a)(1) and (a)(2)).



technical specifications, market participants may reasonably ask whether they would be covered under prong (2) of the definition of wallet functionality. The Proposed rule does not discuss either self-custodied hardware or software crypto wallets, and the Bureau does not answer key questions regarding the scope of prong (2). For example, the Bureau does not make clear, as it should, that simply storing crypto private keys (in a hardware or software tool) in a form that is accessible to separate software that processes those private keys should not satisfy prong (2) (i.e., the transmitting, routing, or other processing of credentials). Where transmitting, routing, or processing is in fact performed by a separate software tool, prong (2) should not apply to such self-hosted crypto wallets. Moreover, the Bureau also fails to discuss whether self-custodied hardware crypto wallets would even satisfy the requirement of providing a covered payment functionality “through a digital application,” which is defined in relevant part as a “software program.”<sup>32</sup> The Bureau’s explanation that presenting a plastic or metallic credit, debit, or prepaid card to merchants’ “gateway terminals” would *not* involve reliance on a “digital application” indicates that the use of self-custodied crypto hardware wallets should not either.<sup>33</sup>

*b. Self-Hosted Crypto Wallets Are Not Properly Considered Larger Participants*

Inadequate Impact Analysis. The Bureau’s failure to address the applicability of the Proposed Rule to self-hosted crypto wallets and the impact of the Proposed Rule on the market for those technologies makes the application of the Proposed Rule to self-custodied crypto wallets unlawful under the CFPB and likely improper under the Administrative Procedure Act (APA).<sup>34</sup>

The CFPB requires, in relevant part, the Bureau to consider a proposed rule’s potential benefits and costs to consumers and covered persons, including consumers’ potential loss of access to financial products and services as a result of a rule. The Bureau fails to consider benefits, costs, and reduction of consumer financial access that would stem from the application of the Proposed Rule to self-hosted crypto wallets. Therefore, applying the Proposed Rule to these tools without performing that analysis would be unlawful under the CFPB.

Furthermore, the APA requires that an agency must “examine the relevant data and articulate a satisfactory explanation for its action including a ‘rational connection between the facts found and the choice made.’”<sup>35</sup> When it comes to self-hosted crypto wallets, the Bureau failed to examine relevant data, articulate any explanation for its action—let alone a satisfactory one—

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<sup>32</sup> *Id.*

<sup>33</sup> Proposed Rule at 80206.

<sup>34</sup> 12 U.S.C. § 5512(b)(2) and 5 U.S.C. § 551 et seq.

<sup>35</sup> *Motor Vehicle Mfrs. Ass’n of U.S., Inc. v. State Farm Mut. Auto. Ins. Co.*, 463 U.S. 29, 43 (1983) citing *Burlington Truck Lines v. United States*, 371 U.S. 156, 168 (1962).

or describe any connection between the facts and its choice. Accordingly, the Proposed Rule's application to self-hosted crypto wallets likely contains significant shortcomings under the APA.

Inappropriate Policy Proposal. The nature of self-hosted crypto wallets makes the application of the Proposed Rule to them inappropriate as a matter of public policy. Unlike a digital payment app that requires ongoing hosting and maintenance by a service provider, a self-hosted crypto wallet simply requires possession by the user. Once the user is in possession of the self-hosted crypto wallet—be it software that the user stores on her own device or a hardware device itself—accessing crypto funds is not a matter of the user relying on the provider of an app but rather on herself. Importantly, those crypto holdings are neither custodied nor even documented by the software developer or hardware manufacturer involved in the initial development or manufacture of the self-hosted crypto wallet. Rather, those crypto holdings are recorded on a public blockchain that does not itself rely on the developer or manufacturer of the self-hosted crypto wallet to operate.

Accordingly, it is inappropriate to apply a rule designed to supervise digital payment app providers' ongoing compliance with consumer protection law where there is no ongoing consumer reliance on a service provider to transfer funds. Moreover, there is no broader argument that the developer of a software-based, or manufacturer of hardware-based, self-hosted crypto wallet is providing general consumer financial infrastructure, as the primary backbone of the crypto ecosystem is not based on a closed network of wallet providers but rather an open and public blockchains that are agnostic to the wallets used to interact with them.

In the event that a user has an issue with the self-hosted crypto wallet she possesses, such issues are best addressed by the user to the relevant developer or manufacturer according to any agreement that governs their relationship or any other private causes of action available at law, not an ex ante supervisory regime by a public regulatory agency designed to assess the compliance of service providers who provide ongoing maintenance of financial infrastructure.

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Thank you for the opportunity to comment on the proposed rule Defining Larger Participants of a Market for General-Use Digital Consumer Payment Applications. I am happy to answer any questions or further engage on this topic.

Sincerely,

A handwritten signature in black ink that reads "Jack Solowey". The signature is written in a cursive, flowing style.

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