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NEWS RELEASE

FOR IMMEDIATE RELEASE

March 20, 2025

GLOBAL FINTECH LEADERS HIGHLIGHT THE NEED FOR NEW CYBERCRIME & DIGITAL INNOVATION STRATEGIES AT FINANCIAL INNOVATION LAB CONFERENCE



Boise, Idaho... Approximately 250 local, national, and international attendees participated in the **2nd Annual Idaho Department of Finance (IDOF) Financial Innovation Lab (FIL) Cybercrime and Digital Innovation Conference** to hear from prestigious speakers including **former Secretary of State Dr. Condoleezza Rice, Idaho Governor Brad Little, U.S. Senator Mike Crapo, U.S. Congressman Russ Fulcher, and Boise Mayor Lauren McLean**. The IDOF partnered with **Chainalysis** and **cyberIdaho** to bring together some of the finest minds in the financial technology space to discuss and identify potential strategies and solutions for enabling digital financial innovation to thrive, while also protecting against the growing threat of cybercrime. Key takeaways from the Conference include:

Strategic Engagement is Vital for Responsible and Successful Financial Innovation. IDOF Securities Bureau Chief **John Yaros** highlighted the importance of building strategic engagement vehicles such as the IDOF FIL that enable diverse stakeholders to engage with one another to develop well-reasoned functional solutions. Yaros pointed to the IDOF FIL Emerging Technology Advisory Committee's (ETAC) [Artificial Intelligence \(AI\) Principles](#), [Business Email Compromise](#), [Predicative Data Analytics](#), and [Cybersecurity Principles Reports](#) as examples of successful strategic engagement.

Growing Cybercrime Requires New Approaches and Tools. Due to the global nature of cybercrime and incident costs growing to nearly \$9.5 trillion in 2024 it is essential for government entities to adopt a “freeze and seize” strategy to stop cybercriminals. This strategy will require policymakers, prosecutors, law enforcement, and financial entities to update their authorities, policies, and procedures. It will also require government entities to acquire new blockchain analysis tools such as Chainalysis to [fight pig butchering investment schemes](#) and other forms of cryptocurrency financial crimes.

America Needs to Lead by Building Standards and Frameworks. Keynote speakers emphasized the need for the United States to be proactive in building emerging technology standards, frameworks, and financial technology hubs to ensure American values are represented in financial innovation. They also highlighted the critical role states should play as “laboratories for experimentation” and stressed the importance of digital technologists collaborating with policymakers to create well-designed frameworks that will allow financial innovation to flourish responsibly.

Digital Asset and AI Policy is Increasing in Importance to Policymakers. The combination of new AI and digital asset Executive Orders, the creation of digital asset subcommittees in Congress, and the appointment of a new White House Crypto and AI Czar showcase that these technologies are a priority for policymakers. This makes it critical for financial stakeholders to engage in these issues to assist in the development of innovative and responsible frameworks and standards.

A Strong Cybersecurity Posture is Essential in the Digital Age. The increasing digitization of society combined with the fact that nearly 90% of Americans use financial technology means that cybersecurity is integral to the global financial system. The growing digitization of financial services also means that AI will play a critical role in cybersecurity strategies/defensive postures moving forward to protect against cybercrime.

This year’s IDOF FIL Conference would not have been possible without the events lead **“Trailblazer” partner Chainalysis** and its “Innovator” partners Cube3, OneSpan, CACI DarkBlue Intelligence Suite, and the Idaho Bankers Association. Also, **IDOF FIL ETAC Chair Edward Vasko** announced **Nick Stafford, Kevin Rank, Annette Tipton, and Tim Hite** as the newest members of the ETAC during the event.

“This Conference showcases Idaho thought leadership on pressing financial technology issues and highlights the importance of strategic engagement for identifying the solutions that will enable Idahoans and Americans to enjoy the benefits of emerging financial technologies responsibly. We are thankful to our event partners for making the IDOF FIL Conference possible and cannot express enough gratitude to all our speakers and attendees,” said **IDOF Director Patricia Perkins**.

We are thrilled to announce that [the 3rd annual Idaho Department of Finance Financial Innovation Lab Cybercrime and Digital Innovation Conference](#) will take place on [June 5, 2026](#). Mark your calendars and save the date!

Consumers can obtain information about financial firms, professionals or products, as well as view more Department press releases and other information on the Internet at <http://finance.idaho.gov> or by contacting the Department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.