

Barefoot Innovation Podcast Recording: Edgar Guerra, Zero Hash

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- Jo Ann Barefoot: My guest today is Ed Guerra, who is the Chief Compliance and Bank Secrecy Officer at Zero Hash. Ed, welcome to the show.
- Ed Guerra: Thank you, Jo Ann, for having me. Really appreciate it. I know we've been chatting about this for some years now and I really appreciate-
- Jo Ann Barefoot: We have.
- Ed Guerra: ... you having me on.
- Jo Ann Barefoot: We've had the idea for doing this for two or three years and I can't remember why we haven't gotten around to it until now, but I'm glad that we're finally here. So, it's great to have you. We're going to be talking about where the world is going in a lot of FinTech and financial services and also where the compliance function is going. You have such a deep background in this, so I'm really looking forward to that. Before we plunge into those topics, tell us about yourself, and your own background.
- Ed Guerra: Yeah, look, I'm a California native. I've been doing compliance for about 20+ years now. In terms of my professional background, I'm a former Fed regulator, former banker, former Visa, former Ernst & Young, and most recently, CCO at a few startups in the financial technology space. Personally, I have a five-year-old boy named Bobby, an eight-year-old daughter named Juliana. I just mentioned we've got a nine-month-old puppy named Ossie. So, yeah, very busy household, a very busy professional background as well, and just really looking forward to having this conversation with you now.
- Jo Ann Barefoot: Fantastic. So, tell us about Zero Hash.
- Ed Guerra: Yeah, so I'll give you the layman's terms, right, because as a CCO, I'm not too deep into the technology. Effectively, in plain English, what Zero Hash does is we provide the technology that allows other businesses to provide their consumers the ability to transact in crypto. So, that is the layman's version of what we do.
- Jo Ann Barefoot: How old is it?
- Ed Guerra: Zero Hash is about five, or six years now. I've been with the company for six months, really just learning a lot and really helping to build out our compliance, our second line of defense function as well.
- Jo Ann Barefoot: Okay, great. Tell us about what drew you into FinTech.
- Ed Guerra: That's interesting. Part of it was after about 20 years of working at large complex financial service orgs, and I spent six, maybe seven years at E&Y as a principal, within that timeframe, those six or seven years I was at E&Y, I spent quite a bit of focus on financial technology companies. In fact, one of my first clients was Square about maybe eight, or nine years ago, back when they were a little rectangle. I just saw the phenomenal work that they were doing, the

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phenomenal growth. When it came time for me to decide to go into the industry, I really wanted to spend more time at home with my family. So, I could not travel as is the need as a principal at E&Y.

Ed Guerra: I really focus on financial technology companies for really one main core reason. They really are helping to bank the underserved and the underbanked. To me, financial services is almost one of those things that's a necessary thing to have. It's almost a right. For too many years, the underbanked and the unserved have had to pay their bills. They've had to pay to have direct deposit, and I saw financial technologies help provide a solution for that. So, that really helped to motivate and really helped me to focus and want to help to innovate in a fair, responsible manner in that space.

Jo Ann Barefoot: Do you have a view on what enables them to do that? What is their secret sauce compared to the incumbents?

Ed Guerra: Yeah, I think a couple of things. I think that they're consumer-centric. I mean, they really start with the consumer in mind. So, they're looking at, "What does the consumer need? What is the issue that we're trying to resolve? How can we make this easy?" Easy to understand product, easy to access. The idea behind it, as we saw during the pandemic, it's a really great case study, is what happens when you're no longer able to go into a brick and mortar financial service institution? Well, you really need to have the ability to bank on your phone, transact on your phone, to pay on the phone. We saw financial technology companies during that COVID time really flourish.

Ed Guerra: The ability for a consumer to get on their phone, create an account, go through all the verifications, identify, verify, all the financial crime controls in place, and do it in a seamless manner in order for them to be able to draw upon EIP or PPP, which was necessary and not have to go into a brick and mortar financial institution really proved the business case, I think.

Jo Ann Barefoot: Can you point to more examples of where you see this more inclusive story? I mean, you and I have spent plenty of time talking over the years. I too see this potential and this reality that FinTechs are doing a lot of great things for consumers, not perfect. Obviously, there are exceptions, but there are a lot of skeptics and I think there are particularly a lot of skeptics in the policy realm who just don't see the case. Can you point to more examples?

Ed Guerra: Yeah, I mean, quite a few examples. I don't know how much my folks can look at this, but there's a lot being done in remittances right now with regards to using crypto currency or distributed ledger technology in order to enable individuals to move money back home to families who need that money. Often is the case in remittances where up to about 50% of the remittance that gets back home gets absorbed in some fee or cost or an expense. Not to mention the money is going to places that are unsafe to go get money. People get accosted, assaulted

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when they're going to the physical place to draw upon money, right? They're doing this in El Salvador and other Latin American countries.

Ed Guerra: Imagine being able to do all of that from the comfort from your home safely with your phone and for pennies on the dollar using the distributed ledger application processing. So, remittance is a really important piece. I also think that you can take a look at what's been done around overdraft. Many of the traditional banks who for many, many years relied on overdraft fees have basically removed that as a fee altogether. I think a lot of it has to do with the pressure that financial technology companies put on these large banks to do things in a much more economical, more fair, more responsible manner to show that there's actually a business case, that you can make money without having to charge overdraft. So, that's another area.

Ed Guerra: I already pointed out everything that was done around EDD, EIP during COVID, the COVID relief, and the two years where folks could not physically walk into a brick-and-mortar bank. The other thing I also think that is interesting, there's a lot of discussions about financial technologies, financial technology companies, crypto companies putting pressure on smaller community banks. I actually see it the opposite way. If you look at it traditionally, community banks, their assets get bought up by much larger banks depending on what's happening in the market. We see over and over and over the consolidation of banking into these really large institutional, just really large banks.

Ed Guerra: What FinTechs have been able to do with these community banks is work together. There are a lot of financial technologies that partner with these banks that are FDIC, and OCC regulated to help drive customer interaction with these banks and then the banks in turn rely on FinTech for the technology layer. So, the banks do what they're good at. They're banks. The FinTechs do what they're good at, the tech, and the marketing. You've seen a lot of these smaller banks and smaller community banks grow and provide better services. Also, not only that but also reach out to those who had been underbanked and underserved previously and did not have access to traditional banking services. So, I mean, that's just a few items to rattle off on.

Jo Ann Barefoot: Yeah, on that last one, we at AIR are doing a project with minority depository institutions to help them digitize and be competitive and very focused, as you say, on partnering with FinTechs. There are certainly FinTechs that want to compete with small banks, but there's so many that really want to partner because the strengths and weaknesses are so complimentary between the two types of companies. Community banks aren't going to be able to innovate unless they have partners and vendors who can do it.

Jo Ann Barefoot: Most of them are not going to hire Google engineers and people like that. They're going to rely on the ability to leverage something coming from someone else. So, the sector has been experiencing some volatility and shakeout, FinTech in general and crypto in particular this year. How are you looking at that and

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what do you think is ahead? If we are going to have a shakeout, what do you think will separate the winners from the losers?

Ed Guerra: That's such a great question. Some of the things that come to mind is some of the discussions I've had with my regulator friends, and we chat a little bit about the focus on financial technology companies right now. I impressed upon them. It's one of those things where first off, the market is what it is. I mean, this is unprecedented, right? We've got potentially, arguably a recession. We have a pandemic that we're coming out of. There's social unrest, and geopolitics. I mean, to me, when I look at this, I go, "Wow, this is a lot to unpack here."

Ed Guerra: So, for us to say, "Hey, what is really driving a downward market?", I think there's a lot there. I also think that there's a lot of focus on FinTechs and safety and compliance. I think there's a general misnomer that FinTechs don't comply. I've been really fortunate to probably advise close to 100 FinTechs in my career just due to the privilege of being at E&Y. Before they even coined the term FinTech, we haven't even coined it, I saw firsthand these FinTechs are complying with FinCEN guidance, fiat guidance. They're doing the compliance management system. They are working with the various regulators, states, Consumer Financial Protection Bureau.

Ed Guerra: Oftentimes, they have to work through vendor OCC guidance. If they're hooked up with a traditional bank that's regulated, that credential regulator, whether it's CFDIC or the OCC, we'll test the bank in its relationship with the FinTech or the crypto. Through that pass through, the crypto or the FinTech has to do something in order to support the bank with its legal obligation to comply. So, look, we are trying to comply. At Zero Hash in particular, we're 150 employees. We will be 27 compliance professionals by the end of the year. I'm a CCO, so I'm terrible at math. That's like 10,000%. So, I mean it's more like 18, 20% of employees dedicated to compliance. You could put that up against any large complex bank and that is a large portion of individuals.

Ed Guerra: I've been really fortunate at Zero Hash in particular with Edward Woodford, our CEO, and Steven Gardner, our Chief Legal Officer, who are really committed to making sure that compliance is a competitive advantage. What does that mean? Really simple, consistently act in a fair and responsible manner, builds trust, trust with the market, trust with the regulators, trust with the consumers. That is what's going to win the day. If you look at some of these early FinTechs, in my mind, Visa is probably one of the earliest FinTechs, PayPal, another one.

Ed Guerra: The thing about those companies who are very large companies now is they're trusted. You know it's going to work. Whether you're in California or you're in Tokyo, the interoperability, the fact that you trust them with your money, the fact that you trust that what they're doing, if there's a concern that there's going to be a way to call somebody and get that resolved. I know it's a very long answer to your question, but I think that all of those things together are really what is going to dictate the FinTechs that persevere.

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Jo Ann Barefoot: So, turning to this issue of regulation and compliance, I think your perspective is so interesting that compliance can be a competitive advantage. I mean, I certainly subscribe to the view that in the early days of FinTech, there were quite a few companies that were flying under the radar of the regulators, so to speak, and hoping to stay there as long as they could. I mean, I know FinTech founders who just had no idea of how regulated the space is and what they were going to end up needing to do. I used to joke that some of them wouldn't even have started their firms if they had realized what they were getting into it. I mean, finance is arguably the most regulated industry of all. So, that the compliance work is tremendous.

Jo Ann Barefoot: But as you say, if you're in finance, your currency is trust. If people don't trust you, you can't be successful. By bringing these superior young technology stacks into the world, you do create an opportunity for superior compliance. Do you see an opportunity to do compliance better just because you don't have any legacy technology that's breaking and not interoperating with your other technology and all the problems that the incumbents have? What do you think about that thesis?

Ed Guerra: Oh, yeah. It's such an interesting topic. I think there's so many things. Often one of the conversations that I have with my regulator buds is the consumers have voted. The consumer decides which product, service, and activities they want and they need. The consumer also has voice. They can complain. We as crypto companies or financial technology companies have to review, look at those complaints, and make changes systematically if necessary. But I think the thing that is missing or the thing I think that it's important for agencies to do is to look at providing guardrails. One of the things that we're all climbing for is clear guidance on what are the rules for a crypto versus what is the rule for a neobank.

Ed Guerra: I think the cool thing about it is you have a lot of younger folks wanting to be involved in shaping policy and helping to design and implement compliance programs for the future financial services. I mean, you see it in the work that's been done over at Coinbase around the travel rule. They've developed the trust, which is the travel rule, universal solution technology. What they did in an overly simplified way of view or perspective is they got a bunch of financial technologies together, FinTechs together, to work on providing guidance on how they were going to be able to share information to ensure they understood who the issuer and a benefactor were of a specific transaction. They work with FinCEN to help shape that guidance.

Ed Guerra: Think of it as like a bulletin board where everybody could go and check information and confirm the completeness and accuracy of that information. So, I think that you see a lot of people using technology in the sharing of information, working with these agencies to help shape what it's going to look like in the future, what the policy will look like, and what controls will be in place in the future. I always like to say that I've always wanted to be a CCO my entire

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life from the sandbox, but my wife would say that is not the case. I got into compliance back in 2002 when Sarbanes-Oxley, which is the first year of Sarbanes-Oxley, that was the very first thing I did.

Ed Guerra: I did our 2002 404 attestation at the Fed and is really fortunate to have spent the time at the Fed to help be at the very tip of the spear from a compliance perspective. Now, what you see is our ability to attract young professionals to compliance, because think about what other department gets to touch every single component. From the minute that you think of a product to the minute that it goes out to the market, you get to touch every single piece of that when it goes out. You really are getting a lot of very just smart individuals who are really wanting to be in compliance and FinTech for that reason.

Jo Ann Barefoot: At a time when a lot of the basic thinking and building in the space really is changing too, I mean, for a long time, there was a standard bank compliance model and people learned expertise in the regulation and then they would implement the set model. Today, with newer, younger companies, new kinds of technology, novel issues coming up all the time, I think there's a lot more room for compliance people to be at the drawing board, as you're saying, on how do you protect the consumer?

Jo Ann Barefoot: How do you bring both the letter and the spirit of this regulation into this novel thing that's being done, which makes it super challenging and important as you say that the customer needs to be well protected from things that are illegal and high risk. So, it's interesting to listen to you talk about the perception that FinTechs aren't very compliant. Is there more that you'd like to add on that front? What are the misconceptions beyond what we've talked about on that?

Ed Guerra: Yeah, I mean, look, I think broadly speaking, there's so much happening in the FinTech environment today. There's a lot of demand in FinTech and in crypto. So, because of that, we think that hey, something must be wrong in crypto and FinTech, but that's not the case. This is anything else. I also was able to work on Check 21 back in 2002, and that was a big deal.

Jo Ann Barefoot: Yeah, it is.

Ed Guerra: We did the imaging. You have to think of this as just an evolution of technology. We got rid of paper checks back in 2002. Then what else? I don't know. When's the last time people carry paper currency now? Everybody pays with Apple Pay or maybe a credit card because they want the point. And then now people don't even carry their wallet. Now people just use their phone to pay for everything. So, this is just another evolution of that technology space where now we're going to go, "Hey, we have distributed ledger application." I mean the Fed is looking at this, right?

Ed Guerra: There's been a lot of discussion about countries' ability to compete with other countries by moving off of this antiquated money supply or ledge drain of

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money and using distributed ledger application to help propel that. If you just think about the cost of having to shred money when it's bad, I mean, I actually witnessed this at the Fed. We would shred it, burn it, the custody of it, these huge pallets. It's physical money. Imagine removing all of that and just saying, "Well, we're going to bits and bytes on your phone." Think about the benefits of all of that. So, I think that there's just a strong focus on it because there's so much going on in that particular area.

Ed Guerra: But to me, again, it's just a natural evolution of technology in what we've seen over the course of the last 20, 25 years. Funny story, I used to have a very large team when I was at E&Y and at other financial institutions and the folks that are graduating from college now, a lot of them don't have credit scores. You're like, "What is going on?" It's because they're banking with the PayPals and Venmos of the world. Their entire bank relationship is on these apps. So, that's a problem to solve. If the younger folks are using these apps, they're paying their bills, how do we get them a credit score? I have individuals who can't rent cars right now because they don't have a credit score.

Ed Guerra: These are things that we should really be looking at, as opposed to telling the younger folks, "Hey, you have to go into a brick and mortar, sign your e-sign card, have a traditional bank account." So I think there's a lot of opportunity there. I think that, again, it's a general misnomer. Anytime you have pressure in the market and these incumbents are pressuring these larger, more traditional institutions, you're going to get a little bit of blow back a little bit. To me, that healthy tension's a good thing. I mean that's how we get really good innovation.

Jo Ann Barefoot: Your point is so well taken on the credit score issue. We're living in an era where there's so much data about people. The credit score is a piece of it and the factors that go into that are a piece of the picture, but they're hardly the whole picture on what makes someone credit worthy. As you know, there's innovation everywhere on how to gather more data, use more sophisticated types of analytics to really understand a much bigger piece, and especially helpful to people who either don't have a credit score or have a complicated credit history and it doesn't easily fit into the algorithms that we're used to seeing.

Jo Ann Barefoot: So, you're the Bank Secrecy Act Officer as well as the Chief Compliance Officer at Zero Hash. Talk about the compliance world for BSA, AML at this juncture. How is that being changed? Talk about it maybe in general and for FinTech, but then also talk a little bit about how it's special for crypto.

Ed Guerra: Yeah, well, let's talk a little bit about how it's the same as just everybody else. The way I view it at that very highest level, I think we regularly would view it this way, is you're looking at design versus operating effectiveness. From a design perspective, you're really looking at tone at the top. You want to make sure the compliance function is independent, competent, and objective. So, what does that look like? How can you believe that it's at the necessary statute and credibility, right? I think what's really important is that myself as the BSA and

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CCO has to be able to have a reporting structure that has the ability to have a dotted line into the CEO or the board for matters that are concerning, as well as a direct line into the Chief Legal Officer.

Ed Guerra: So, that really speaks to the independence of the function and the objectivity. So, from a design perspective, we're really focused on that. Just like any large financial institution or any traditional bank, that's something that they focus on, a culture of compliance. From an operating effectiveness perspective, I can't believe I'm going to say this, but I love SR 08-8. For those of you guys, it's a great read. It's seven pages written by a DC attorney from long ago about-

Jo Ann Barefoot: Explain what it is. We've got listeners all over the world. So, say what that is.

Ed Guerra: Oh, you're putting me on the spot. It's a circular. What is it now, Jo Ann?

Jo Ann Barefoot: It's a Fed Research Board advisory issuance.

Ed Guerra: Right, right. What is basically says in plain English, what constitutes an effective compliance management system? If I had to draw a picture, it effectively says you have to do risk assessment. You have to have policy and procedure. You have to do training, awareness, communication. You have to conduct monitoring, testing, and reporting. The outcome of the monitoring and testing, you plug back into your risk assessment, your policy. It just goes round and round and round.

Ed Guerra: The reason I love that supervisory letter is that to me, it makes a lot of sense, but I would really root myself in having a systematic way of addressing everything so that any third party, anybody can come in and basically follow your thinking, your logic, the intent, and basically say, "Oh, I know where they landed here." Even if you landed in a position where probably there were some things that you get fixed, they could understand your intent. So, most FinTechs, like we do at Zero Hash, utilize that design and operating effect in this component. Those things are all the same. Now, what's different? Okay, what's different? How do we do this? How do we scale this? There's three tenants that I usually focus on. I focus on people, process, technology.

Ed Guerra: To me, having the right people is extremely important, having the right subject matter expertise, having individuals who really want to learn, who really want to do this, extremely important. People work for people. The business is extremely important. The name on the building's important, but people work for people. So, I think that's a main focus. As I've mentioned, where I work, both Edward Woodford and Steven Gardner are really good about making sure we have the right individuals and the budget for the necessary amount of headcount in order to follow through with that. So, that's critical. But to me, where I think FinTech's really focusing on is process and technology. They're really good at simplifying things.

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Ed Guerra: What used to take 10 steps, we can get down to 5 or 3. You would see this. If you go to traditional banks or remember when we used to call a bank and they would be like, "Oh, it's a different department." You'd be like, "Wait a minute. Well, that's the mortgage department. You're talking to your checking account person." I'm like, "But why don't you guys talk to each other? It's the same thing, right? What's going on?" So, in FinTech, they basically have broken that down. It all talks to each other. Regardless of what the product is, the service activity, it's all one entity. It's all one consumer with one account. So, you've eliminated a lot of these additional steps in the process. But I think the real secret sauce is just the technology stack.

Ed Guerra: As you've mentioned, Jo Ann, I mean the engineers and programmers that are coming out now is just what they can do, what they can build is just amazing right out the gate, right out of college. These individuals can program the heck out of and use... I know there's this misnomer artificial intelligence. What is it? What is it not? You and I have had that conversation. To me, I call it machine learning, right? The human is involved in developing the program that basically is carrying out the process and the human is involved in tuning that.

Ed Guerra: That's machine learning, but they've gotten to such a level of sophistication with its regression and the ability to slice and dice data, the ability to make connections that that really propels the business, but also from a compliance perspective, your ability to monitor things that are suspicious to really assess risk really well. It's no longer this blunt instrument. You have the ability to really slice and dice data. You and I are both been around in the biz long enough to know, Excel maxed out at a million lines or whatever it is. Remember that? You have Excel crash.

Ed Guerra: Now, the systems that we have are taking in millions and millions and millions of lines of rows and datas and columns and connecting and slicing and dicing. To me, that really is a driver for what we're seeing on the product side and on the compliance side. We even see a lot of the regulators chatting about how they can utilize that for purposes of testing and monitoring as well. So, I think there's a lot of opportunity there.

Jo Ann Barefoot: Yeah. I'm a great believer that the regulators should be using these tools for themselves as well as encouraging them in the industry. So, last question, unless you have more to share, which I'd love to hear, is talk about how you see the future of the compliance profession and the compliance function in a financial organization. How is it going to be different or not? Do you have advice for people who say are in the compliance world and are wondering where this technology change may take them? Do you have advice for them and being ready for it or making the most of what's ahead?

Ed Guerra: Yeah, I would like to say I'm hiring so please send me your CVs. I like to think compliance is cool. I think that in compliance, we don't do the best at marketing ourselves. The word compliance is really heavy. I think that part of what is

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changing in compliance is that for me, it's really three pillars. Be most trusted, compliance should be seen as a business partner. Long are the days that you would say, "Well, it doesn't work. You can't do it." Okay, then what? How do I do it? How do I comply? I remember those days and now compliance professionals are like, "Well, let's sit down and figure out a way how we can make some changes to the product or service activity to make sure it's compliant."

Ed Guerra: We see this through the advent of business unit compliance officers, BUCOs, where the compliance professional works with the business from inception to the minute goes out to market to help make sure that the product will comply and will conform the minute it hits the market. So, I think driving trust internally, externally, as I mentioned, is extremely important for the compliance professionals of the future. I think the other thing too is the efficiency in execution, starting with the end in mind. So, you really need to think about, "How do we comply? What would we need to do in order to get to comply?" There's a lot that goes in between interpretation and applicability and actually design and implementation.

Ed Guerra: The design and implementation sometimes is not easy. So, I think having a knack for driving execution on the compliance side is extremely important for the CCOs of the future. And then some of that is taking a risk-based approach just like anybody else does. We are doing risk assessments to try to tease that out. Not being risk adverse, but being risk aware is extremely important. I think the last thing and this is the thing I actually have been working on a lot in FinTech because it was not something that was natural to me, 20 years wearing a suit and tie, you go to a FinTech and all of a sudden, you're wearing T-shirts and skinny jeans. That's great. I mean I love it.

Ed Guerra: But one of the things I've learned in the course of the last three, four years in FinTech is it's important to demonstrate positive energy. It's important to make compliance cool again. It's important to market compliance. One of the things I like to do is we've got this panda icon that I use and that's our little guy that goes out to the market for compliance. Anytime somebody sees a panda, they know it's coming from compliance. So, you can be lighthearted. The communications can be really lighthearted. It's important to market yourself just like anybody else. I think those three things are really key.

Ed Guerra: I think the other thing too is I see compliance professional in the future, and we've seen this in 20 years when the CCO was first coined 20, 22 years ago, whatever it is. It was considered a back office operation. Now, the CCO's sitting at the board, sitting with the executives, is consulted early and often, and is part of making decisions. So, I think we're going to see more and more of that, more focus on compliance professionals and more folks wanting to get into the field.

Jo Ann Barefoot: Fantastic. Is there anything we haven't talked about that we should?

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Ed Guerra: I just would like to share a story with you. So, I am a first generation born American. My parents were both Mexican and they were both individuals that migrated here to the United States. I remember as a child in particular, one instance, it was my junior high year and I was in AP English. We had to buy our books. I went to public school. We had to buy our books. I remember my dad writing a check for Death of a Salesman by Arthur Miller. Great book, by the way. Love the book. I remember my teacher telling my dad, "Hey, sorry, your check came back for non-sufficient funds."

Ed Guerra: First off, there was a bunch of things. My father was a social worker for 30 years. He also worked as a janitor. He had two jobs. My mom was a cannery worker. They worked really, really, really hard to get us the stuff we needed, to put us through college. I just remember not understanding what is non-sufficient funds, then understanding what it is and then realizing how precarious the situation we are, where we are working week to week or whatever and you may not have enough money to buy a book that's 21 bucks, \$21. That is seared in my mind.

Ed Guerra: I think to myself, "What if these financial technology companies that are out there today where they have the free overdraft or they have the ability to provide free banking, what if that stuff existed back then? What else could my parents have done? How more could they have saved? What else could they have invested in?" All the things that are available today to the underbanked, the underserved, and to our youth. They're learning at an early age how to save and invest now because it's on their phone. I just think there's so much value in that. I think there's so much that we need to do to protect and to guardrail and to make sure everybody's acting in a fair and responsible manner, but also we should champion that stuff. We should be wanting this.

Ed Guerra: You look around the globe in Asia in particular, and they've been doing this for a very long time now. I just think that's so important and it's important to find people that really care about this stuff and get involved. I really hope that people see compliance as cool, because I've got so much that drives me in terms of growing up as a kid and just really wanting to support this as a market. So, yeah, I just wanted to share that, because I think that's been one of the things that's been really seared in my brain for the past decade or so in relation to FinTechs.

Jo Ann Barefoot: Thank you for sharing that and bringing it to life. You know me. I've spent decades in the compliance field, and as you say, people stereotype the area or just assume that it's boring and that it's about dotting I's and such and forgetting how crucial it is to making people's lives better. That's why these laws are there. If we do it well and if we bring innovation to make it better and better, that is unbelievable possibilities. Where can people get information about Zero Hash?

Ed Guerra: Yeah, you can go right up to either on our website and just Google Zero Hash. It pops right up. You can also reach out to me on LinkedIn. I am hiring, shameless plug, and would love to chat. I'm really easy to get a hold of. Yeah, really, Jo Ann,

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really appreciate the opportunity to be here and to chat a little bit about Zero Hash and the FinTech market as a whole.

Jo Ann Barefoot: It's been wonderful to talk with you. Ed Guerra, thank you for being on the show today.

Ed Guerra: Thank you, Jo Ann. I appreciate it.