



Federal Deposit Insurance Corporation
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Financial Institution Letter
FIL-31-2016
April 29, 2016

Mobile Financial Services Update to FFIEC IT Examination Handbook Series

Summary: The Federal Financial Institutions Examination Council (FFIEC) has issued a new appendix, *Mobile Financial Services*, to the Retail Payment Systems booklet of the *FFIEC Information Technology Handbook*. The appendix provides guidance to assist examiners in evaluating the risks associated with mobile financial services.

Statement of Applicability to Institutions with Total Assets under \$1 billion: This Financial Institution Letter applies to all FDIC-supervised institutions.

Suggested Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

Chief Executive Officer
Chief Information Officer
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Related Topics:

[FFIEC IT Examination Handbook](#)

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Note:

FDIC Financial Institution Letters (FILs) may be accessed from the FDIC's website at <https://www.fdic.gov/news/news/financial/2016/>.

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Highlights:

- The appendix emphasizes an enterprise-wide risk management approach for effectively managing and mitigating the risks associated with mobile financial services.
- The appendix discusses the technologies used in the mobile delivery channel, elevated risks that may result, and appropriate controls implemented by institutions or third-party providers.
- The appendix contains a work program to assist examiners in determining the risks posed by an institution's mobile financial services and assessing the controls that have been implemented to mitigate those risks.
- An electronic version of the appendix, as well as an FFIEC press release, is available at <http://www.ffiec.gov/press.htm>.