TO:

August 31, 2020

FROM: C. Christopher Ledoux Senior Special Counsel, Corporate Expert Financial Technology & Innovation Group Legal Division

Executive Secretary

SUBJECT: Meeting with the Alliance for Innovative Regulation (AIR) Related to the FDIC's Request for Information (RFI) on Standard Setting and Voluntary Certification for Models and Third-Party Providers of Technology and Other Services

Please include this memorandum in the public file on the Request for Information on Standard Setting and Voluntary Certification for Models and Third-Party Providers of Technology and Other Services (RIN 3064-ZA18), 85 Fed. Reg. 57927.

On August 12, 2020, FDIC staff (Brandon Milhorn and C. Christopher Ledoux) participated in a virtual meeting with the representatives of the AIR (Jo Ann Barefoot, David Ehrich and Kabir Kumar of Flourish Ventures).

The discussion focused on the FDIC's RFI. FDIC staff provided an overview of the RFI. There was discussion concerning the types of the standards that could be potentially addressed by a voluntary standard setting and certification framework as well as "reg tech" in general.