



September 17, 2021

The Federal Deposit Insurance Corporation (FDIC)
Board of Governors of the Federal Reserve System (Board)
Office of the Comptroller of the Currency (OCC)
ATTN: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

RE: Proposed Interagency Guidance on Third-Party Relationships: Risk Management

Dear Members of The Board, FDIC, and OCC,

Notarize would like to thank the Board of Governors of the Federal Reserve System (Board), the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) for their leadership on guiding the banking organizations navigating the complex decisions that are required when evaluating and managing risk in third-party relationships.

ABOUT NOTARIZE:

Notarize is a digital trust provider that integrates technology with live human interaction to transform how people verify identities and conduct business online, starting with notarizations. We are one of the first RON technology vendors to allow any person or organization to get their documents legally notarized online, 24/7. Our mission is to make it easier for people to execute the most important transactions of their lives and to make those transactions more accessible, convenient, and secure. At Notarize, we pride ourselves on being a trusted resource to our government partners and we have a rich history of partnering with the government at all levels to create a regulatory framework that keeps consumers safe and maintains the integrity of the notarial act.

PROPOSED INTERAGENCY GUIDANCE:

As an organization that provides third-party services to both banking organizations and government agencies, Notarize appreciates the amount of time and effort required to analyze, anticipate, and mitigate risk in all phases of the third-party relationship. The time and effort required to implement and execute safe and sound risk management practices increases dramatically when each organization and third-party service provider operates under differing risk management structures. Given that these third-party relationships are subject to review by not only the banking organizations themselves but potentially by interested government agencies, implementing a common-sense approach and consistent standards is critical.

Notarize supports clear, foundational regulation that sets minimum standards across the country in a variety of areas. A clear regulatory framework is necessary to preserve compliant and reliable business practices that consumers, businesses, industries, and governmental representatives rely on. Mitigating the potential issues and losses from a risk management failure requires a considerable allocation of time and capital, but that investment is immeasurable.

Ideally, these proposed guidelines on risk management in third-party relationships would be a set of identical regulations issued by the multiple agencies involved in the oversight of banking organizations. By issuing a single, unified set of rules on this subject, third-party service providers, banking organizations, and regulators would have a clear understanding of what is required to operate successful risk management programs across the board.

Notarize applauds the collaborative approach and direction the Board, FDIC, and OCC are giving to interested parties in this proposed interagency guidance.

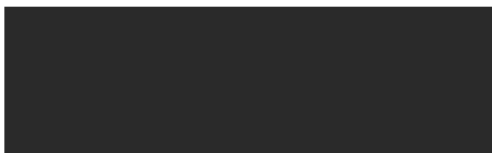
CONCLUSION:

Risk management is a difficult but critical component of operating banking organizations, third-party service providers, and the interested government agencies. Making sure the world of finance functions with as little disruption as possible is crucial toward maintaining stability in the lives of consumers and businesses. Notarize thanks you for your leadership in offering these proposed interagency guidelines toward that end. Additionally, we would like to make ourselves available to you if you have any questions. If you would like to get in touch with us, please contact us at publicaffairs@notarize.com.

Sincerely,



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Notarize, Inc.



Nicole Booth
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Notarize, Inc.



Gary Weingarden
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