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United States  
[www.fdic.gov](http://www.fdic.gov)

Chris Barnard

20 May 2021

**- RIN 3064-ZA24**  
**- Request for Information and Comment on Financial Institutions' Use of Artificial Intelligence, Including Machine Learning**

Dear Sir.

Thank you for giving us the opportunity to comment on Financial Institutions' Use of Artificial Intelligence, Including Machine Learning.

The agencies (Board of Governors of the Federal Reserve System, Bureau of Consumer Financial Protection, Federal Deposit Insurance Corporation, National Credit Union Administration, and Office of the Comptroller of the Currency) are gathering information and comments on financial institutions' use of artificial intelligence (AI), including machine learning (ML). The purpose of this request for information (RFI) is to understand respondents' views on the use of AI by financial institutions in their provision of services to customers and for other business or operational purposes; appropriate governance, risk management, and controls over AI; and any challenges in developing, adopting, and managing AI. The RFI also solicits respondents' views on the use of AI in financial services to assist in determining whether any clarifications from the agencies would be helpful for financial institutions' use of AI in a safe and sound manner and in compliance with applicable laws and regulations, including those related to consumer protection.

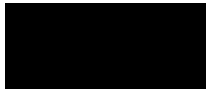
I agree with FDIC Chairman Jelena McWilliams that: "AI can offer a range of benefits for banks, consumers, and businesses, such as expanding credit access through innovative use of data and faster underwriting", and that comments on this RFI will provide feedback on

Please note that the comments expressed herein are solely my personal views.

“how financial institutions use AI, whether AI is helpful to them, and whether additional regulatory clarity would be helpful”.<sup>1</sup>

I would recommend that some more thought should be given to entities’ use of artificial intelligence (bots, robots, algorithms) to industrialize and automate the collection of public and semi-public information, including product pricing and quotes, as this goes into an anti-trust grey zone. A balance needs to be struck between promoting fair competition for the benefit of customers, mass collection of data, impeding competitor access to data and protecting intellectual property and technical capability.

Yours faithfully

A solid black rectangular box used to redact the signature of Chris Barnard.

Chris Barnard

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<sup>1</sup> See Statement of FDIC Chairman Jelena McWilliams on Oversight of Prudential Regulators: Ensuring the Safety, Soundness, Diversity, and Accountability of Depository Institutions, available at: <https://www.fdic.gov/news/speeches/2021/spmay1921.html>