



**Federal Deposit Insurance Corporation**

550 17th Street NW, Washington, D.C. 20429-9990

Legal Division

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June 17, 2021

**TO:** Executive Secretary

**FROM:** Debbie L. Miede  
FinTech Counsel  
Financial Technology & Innovation Group  
Legal Division

**SUBJECT:** Meeting with Linear Financial Technologies LLC - FDiTech Lab Office Hours (FIL 30-2021)

Related to the Request for Information and Comment on Financial Institutions' Use of Artificial Intelligence, including Machine Learning (RIN 3064-ZA24; 86 Fed. Reg. 27960)

Please include this memorandum in the public files on the Request for Information and Comment on Financial Institutions' Use of Artificial Intelligence, including Machine Learning (RIN 3064-ZA24; 86 Fed. Reg. 27960) ("RFI on AI and ML").

On June 17, 2021, FDIC staff (Leonard Chanin, Sultan Meghji, and Debbie Miede) participated in a virtual meeting with representatives of Linear Financial Technologies LLC (Jonathan Katz, Sandip Nayak, Catherine Kraus, and its consultant, Steve Boms).

Linear Financial Technologies LLC provided FDIC staff with a discussion of its business model and its focus on modernizing the ability of small business to extend credit to the underserved. Linear Financial Technologies LLC explained its approach to the use of permissioned data for predictive analytics in BSA, KYC and fraud detection. Linear Financial Technologies LLC also discussed issues surrounding access to data used for expansion of credit.

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