TO: Executive Secretary

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

SUBJECT: Meeting with Sojourn-technologies - 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 15, 2021, FDIC staff (Leonard Chanin, Sultan Meghji, and Debbie Miede) participated in a virtual meeting with representatives of Sojourn-technologies (Chris Bagnall, Rennie Roopchan, and Scott Nathan).

Sojourn-technologies described its mission and its consortium of financial institutions. Sojourn-technologies explained how its focus is to create a data framework for financial institutions that allows for innovation in the use of data and that allows for experimentation with new approaches including, for example, machine learning. Sojourn-technologies also explained how its consortium is working towards integration with the U.S. Department of Treasury’s Financial Crime Enforcement Network (FinCEN) in order to support BSA/AML compliance.

###