DEPARTMENT OF THE TREASURY
Office of the Comptroller of the Currency
[Docket ID OCC–2020–0049]

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
[Docket No. OP–1743]

FEDERAL DEPOSIT INSURANCE CORPORATION
RIN 3064–Z2A4

BUREAU OF CONSUMER FINANCIAL PROTECTION
[Docket No. CFPB–2021–0004]

NATIONAL CREDIT UNION ADMINISTRATION
[Docket No. NCUA–2021–0023]

Request for Information and Comment on Financial Institutions’ Use of Artificial Intelligence, Including Machine Learning

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AGENCY: Board of Governors of the Federal Reserve System (Board), Bureau of Consumer Financial Protection (Bureau), Federal Deposit Insurance Corporation (FDIC), National Credit Union Administration (NCUA), and Office of the Comptroller of the Currency (OCC).

ACTION: Request for information and comment; Extension of comment period.

SUMMARY: On March 31, 2021, the Board, Bureau, FDIC, NCUA, and OCC (together, the agencies) published in the Federal Register a document entitled “Request for Information and Comment on Financial Institutions’ Use of Artificial Intelligence, Including Machine Learning” (RFI) and invited comments on financial institutions’ use of artificial intelligence (AI), including machine learning (ML). In response to concerns raised by commenters that the current comment deadline may not provide sufficient time to analyze and respond to the RFI due to the complex technical nature and significance of the topic, the agencies have determined that an extension of the comment period until July 1, 2021, is appropriate.

DATES: The end of the comment period for the document entitled “Request for Information and Comment on Financial Institutions’ Use of Artificial Intelligence, Including Machine Learning,” published on March 31, 2020 (86 FR 16837), is extended from June 1, 2021, until July 1, 2021.

ADDRESSES: You may submit comments by any of the methods identified in the RFI.1 Please submit your comments using only one method.


Board: David Palmer, Lead Financial Institution Policy Analyst, (202) 452–2904, Jeff Ernst, Lead Financial Institution Policy Analyst, (202) 452–2814, or Kavita Jain, Deputy Associate Director, (202) 452–2062, Division of Supervision and Regulation; Dana Miller, Senior Counsel, (202) 452–2751, Division of Consumer and Community Affairs, or Patricia Yeh, Senior Counsel, (202) 452–3089, or Gavin Smith, Senior Counsel, (202) 452–3474, Legal Division, Board of Governors of the Federal Reserve System, 20th and C Streets NW, Washington, DC 20551. For users of Telecommunication Device for the Deaf (TDD), (202) 263–4869. FDIC: Sumaya Muraywid, Senior Examination Specialist, Division of Risk Management Supervision, (202) 989–3904, smuraywid@fdic.gov; David

1 See 86 FR 16837–38 (March 31, 2021).
Friedman, Senior Policy Analyst, Division of Depositor and Consumer Protection, 202–898–7168, dfriedman@fdic.gov; or Chris Ledoux, Corporate Expert, Legal Division, 202–898–3535, cledoux@fdic.gov.

Bureau: Albert D. Chang, Senior Counsel, Office of Innovation, (202) 450–7299; Patrice Alexander Ficklin, Fair Lending Director, Office of Fair Lending & Equal Opportunity, (202) 435–7205; and Kathryn Lazarev, Senior Counsel, Office of Regulations, (202) 435–7700. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov.

NCUA: Timothy Segerson, Deputy Director, Office of Examination & Insurance, 703–518–6300; Chirsanthys Loizos, Senior Trial Attorney, Office of General Counsel, 703–518–6540; Joe Goldberg, Director, Division of Consumer Compliance Policy and Outreach, 703–518–1142.

SUPPLEMENTARY INFORMATION: On March 31, 2021, the agencies published in the Federal Register a document inviting comments on financial institutions’ use of artificial intelligence (AI), including machine learning (ML). The request for information (RFI) was issued to obtain respondents’ views on financial institutions’ use of AI in their provision of services to customers and for other business or operational purposes; adequate governance, risk management, and controls over AI; and any challenges in developing, adopting, and managing AI. The RFI also solicited 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. The document stated that the comment period would close on June 1, 2021. The agencies have received requests to extend the comment period. An extension of the comment period will provide additional opportunity for the public to analyze the RFI and prepare comments to address the questions posed by the agencies. Therefore, the agencies are extending the end of the comment period for the RFI from June 1, 2021 until July 1, 2021.

Bureau: The Acting Director of the Bureau, David Uejio, having reviewed and approved this document, is delegating the authority to electronically sign this document to Grace Feola, a Bureau Federal Register Liaison, for purposes of publication in the Federal Register.

Michael J. Hsu,
Acting Comptroller of the Currency.

By order of the Board of Governors of the Federal Reserve System.

Ann Misbach,
Secretary of the Board.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on May 13, 2021.

James P. Sheesley,
Assistant Executive Secretary.

Grace Feola,
Federal Register Liaison, Bureau of Consumer Financial Protection.

Melanie Conyers-Ausbrooks,
Secretary of the Board, National Credit Union Administration.

[FR Doc. 2021–10861 Filed 5–21–21; 8:45 am]
BILLING CODE 4110–33–P; 6201–01–P; 4810–AM–P; 6714–01–P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

FEDERAL RESERVE SYSTEM

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities; Submission for OMB Review; Comment Request

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

ACTION: Joint notice and request for comment.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (PRA), the OCC, the Board, and the FDIC (the agencies) may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. On December 18, 2020, and February 5, 2021, the agencies, under the auspices of the Federal Financial Institutions Examination Council (FFIEC), requested public comment for 60 days on proposals to revise and extend the Consolidated Reports of Condition and Income (Call Reports) (FFIEC 031, FFIEC 041, and FFIEC 051), the Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks (FFIEC 002), and the Report of Assets and Liabilities of a Non-U.S. Branch that is Managed or Controlled by a U.S. Branch or Agency of a Foreign (Non-U.S.) Bank (FFIEC 002S), all of which are currently approved collections of information. After considering the comments received on the notices, the agencies are proceeding with the proposed revisions to the reporting forms and instructions related to the FDIC’s amendments to the deposit insurance assessment system, effective with the June 30, 2021, report date, and the exclusion of sweep deposits and certain other deposits from reporting as brokered deposits, effective with the September 30, 2021, report date. The agencies hereby give notice of their plan to submit to OMB a request to approve the revision and extension of these information collections, and again invite comment on the renewal.

DATES: Comments must be submitted on or before June 23, 2021.

ADDRESSES: Interested parties are invited to submit written comments to any or all of the agencies. All comments, which should refer to the “Call Report Deposit Insurance Assessment-Related and Deposit-Related Revisions,” will be shared among the agencies. Written comments and recommendations for the proposed information collections should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAmain. You may find these particular information collections by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function.

Comments should also be sent to:

• OCC: You may submit comments, which should refer to “Call Report Deposit Insurance Assessment-Related and Deposit-Related Revisions,” by any of the following methods:
  • Email: prainfo@occ.treas.gov.
  • Hand Delivery/Courier: 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

Instructions: You must include “OCC” as the agency name and “1557–0081” in your comment. In general, the OCC will publish comments on www.reginfo.gov without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure.