Joint Release

Commodity Futures Trading Commission Federal Deposit Insurance Corporation Office of Comptroller of the Currency Securities and Exchange Commission

For immediate release

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U.S. Financial Regulatory Agencies Join the Global Financial Innovations Network

The <u>Commodity Futures Trading Commission</u> (CFTC), <u>Federal Deposit Insurance</u> <u>Corporation</u> (FDIC), <u>Office of the Comptroller of the Currency</u> (OCC), and the <u>Securities and Exchange Commission</u> (SEC) today announced joining the <u>Global Financial Innovation Network</u> (GFIN).

U.S. financial regulators have taken proactive steps in recent years to enhance regulatory clarity and understanding for all stakeholders and promote early identification of emerging regulatory opportunities, challenges, and risks. Participation in the GFIN furthers these objectives and enhances the agencies' abilities to encourage responsible innovation in the financial services industry in the United States and abroad. By promoting knowledge-sharing on innovation in financial services, U.S. members of GFIN will seek to advance financial and market integrity, consumer and investor protection, financial inclusion, competition, and financial stability. Participation in international organizations such as this helps U.S. financial regulators represent the interests and needs of the nation and its financial services stakeholders.

The agencies join 46 other financial authorities, central banks, and international organizations from around the globe that are members of the GFIN to foster greater cooperation among financial authorities on a variety of innovation topics, regulatory approaches, and lessons learned.

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