



# PRESS RELEASE

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## FDITECH Opens Registration for Tech Sprint to Measure and Test Bank Resilience

WASHINGTON – The Federal Deposit Insurance Corporation (FDIC) today opened the registration period to participate in a tech sprint designed to identify and develop measures, data, and other capabilities to understand how resilient banks are to major disruptions. This tech sprint is intended to be the first of several focused on how to foster stronger resiliency in banking.

FDITECH invites experts in operational resilience, financial institutions, non-profit organizations, consumer advocates, academic institutions, private sector companies, and others to participate. Interested organizations can request to participate by visiting the FDIC's Tech Lab (FDITECH) website, [\*From Hurricanes to Ransomware: Measuring Resilience in the Banking World\*](#).

The U.S. financial sector is facing a growing number of threats to its information technology systems, operations, people, and facilities. From natural disasters to cyberattacks, the ability of financial institutions to respond to and recover from these disruptions in a timely, consistent, and reliable manner is essential to the FDIC's mission. Recognizing the evolving threat environment confronting banks, the FDIC seeks registrants to answer the question:

**“What would be the most helpful set of measures, data, tools, or other capabilities for financial institutions, particularly community banks, to use to determine and to test their operational resilience against a disruption?”**

Interested organizations may submit applications requesting participation by **5:00pm ET on September 12, 2021**. After a review of applications, FDITECH will invite a select



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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number of organizations and teams to participate. Selected teams will attend an initial meeting and then work independently on their proposed solutions for a period of approximately three weeks. Finally, *FDITECH* will host a 'Demo Day', inviting teams to make short presentations to a panel of expert judges who will evaluate their solutions.

All submissions from selected teams will be made public and 'winners' will be chosen in several categories. The FDIC is not offering monetary prizes associated with this tech sprint. Additional questions about the Tech Sprint can be sent to [Innovation@FDIC.gov](mailto:Innovation@FDIC.gov).



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