
Joint Release

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System
Office of the Comptroller of the Currency**

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Agencies Issue Guide to Help Community Banks Evaluate Fintech Relationships

The federal bank regulatory agencies today released a guide intended to help community banks assess risks when considering relationships with financial technology (fintech) companies.

Community banks are entering into business arrangements with fintech companies to offer enhanced products and services to their customers, increase efficiency, and reduce internal costs. This guide is intended to serve as a resource for community banks when performing due diligence on prospective relationships with fintech companies.

Due diligence is an important component of an effective third-party risk management process. The guide covers six key areas of due diligence that community banks can consider when exploring arrangements with fintech companies: business experience and qualifications, financial condition, legal and regulatory compliance, risk management and control processes, information security, and operational resilience. The guide highlights practical sources of information that may be useful when evaluating fintech companies.

Attachment:

[Conducting Due Diligence on Financial Technology Companies - A Guide for Community Banks](#)

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