



PRESS RELEASE

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FDITECH Launches New Sprint to Measure and Test Bank Operational Resiliency

WASHINGTON – The Federal Deposit Insurance Corporation (FDIC) today announced a new tech sprint designed to determine how well community banks, and the banking sector as a whole, can withstand a major disruption of any type. This tech sprint is intended to be the first of several focused on how to foster stronger resiliency in banking. Read more about the tech sprint, [From Hurricanes to Ransomware: Measuring Resilience in the Banking World](#).

The FDIC's tech lab, *FDITECH*, is challenging tech sprint participants to identify solutions for institutions of all sizes to measure and test their operational resilience to any disruption. The FDIC invites experts in operational resilience, financial institutions, non-profit organizations, consumer advocates, academic institutions, private sector companies, and others to participate.

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 malicious actors, 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.

"Our most important mission is to maintain stability and public confidence in the nation's financial system so consumers have trust in their banks and can be assured the FDIC stands behind those banks," said FDIC Chairman Jelena McWilliams.

FDIC Chief Innovation Officer Sultan Meghji added, "As we promote and encourage innovation, as we build the financial system of the future, we must make certain that it is open, inclusive, and resilient. Through this tech sprint, we seek consistent data and



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measures that will foster greater resiliency and protect the future of the U.S. financial sector.”

Recognizing the evolving threat environment confronting banks, the FDIC seeks solutions that improve sector-wide resilience by helping 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?”

In the coming weeks, *FDITECH* will open registration for this tech sprint. Interested organizations will have two weeks to submit applications requesting participation. After a brief review of submissions, *FDITECH* will invite a select number of teams to develop proposed solutions to this challenge question. 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 will be publicized, 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.



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