
Joint Release

**Federal Deposit Insurance Corporation
Board of Governors of the Federal Reserve
System
Consumer Financial Protection Bureau
National Credit Union Administration
Office of the Comptroller of the Currency**

For immediate release

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Agencies Extend Comment Period on Request for Information on Artificial Intelligence

Five federal financial regulatory agencies announced today they will extend the comment period on the request for information on financial institutions' use of artificial intelligence (AI) until July 1, 2021.

The agencies are seeking information from the public on how financial institutions use AI in their activities, including fraud prevention, personalization of customer services, credit underwriting, and other operations. More specifically, the RFI seeks comments to better understand the use of AI, including machine learning, by financial institutions; appropriate governance, risk management, and controls over AI; and challenges in developing, adopting, and managing AI.

The agencies extended the comment period to allow stakeholders more time to coordinate and prepare their comments, which were originally due by June 1, 2021.

Attachment:

[Request for Information](#)

Media Contacts:

FDIC	Julianne Breitbeil	(202) 898-6895
CFPB	Michael Robinson	(202) 435-7170
Federal Reserve	Chelcee Stearns	(202) 452-2955
NCUA	Joseph Adamoli	(703) 518-6330
OCC	Stephanie Collins	(202) 649-6870

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