



PRESS RELEASE

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Media Contact:

Brian Sullivan

202-412-1436

bsullivan@fdic.gov

FDIC and Duke University's Pratt School of Engineering Announce Strategic Partnership to Promote Innovation

WASHINGTON – The Federal Deposit Insurance Corporation (FDIC) and Duke University's Pratt School of Engineering today announced a strategic partnership to support technological innovation in the banking and financial services sectors.

"This exciting collaboration will amplify our efforts to drive innovation in the banking ecosystem and within the FDIC," said Sultan Meghji, FDIC's Chief Innovation Officer. "We share a common interest to better understand the opportunities and the risks of new technologies and to build a first-of-its-kind strategic innovation program."

"The opportunity to partner with the FDIC, and in particular Sultan, will allow our students to work on the cutting edge of finance, risk management, credit and emerging asset classes," said Jimmie Lenz, director of Duke's Master of Engineering programs in FinTech and Cybersecurity. "Our FinTech and Cybersecurity graduate students will be leveraging the applied learning that defines these programs and students, to develop and deliver solutions to assist the largest bank insurance organization in the world. This partnership highlights the dramatic changes taking place in finance, and recognition by the FDIC of the key role Duke Engineering is playing in this dynamic environment."

The agreement announced today builds on a longstanding relationship between the FDIC's Center for Financial Research and Duke University. It provides a roadmap for the FDIC's Tech Lab (FDiTech) and Duke faculty and students to collaborate in a number of areas focused on innovation, including artificial intelligence, risk management, quantitative research and cybersecurity.



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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Duke Engineering is home to a range of programs that apply technology to enterprise innovation, including master's degree programs in FinTech, Cybersecurity, AI for Product Innovation and Engineering Management. These bring together faculty from across the university for teaching and research in critical areas of interest to the FDIC, including: artificial intelligence; machine learning; automation; digitizing business; enterprise data management; forward-looking security (e.g., zero trust architecture) and emerging and advanced data technologies.

For more information on Duke's enterprise engineering programs see fintech.meng.duke.edu; cybersecurity.meng.duke.edu; ai.meng.duke.edu; and memp.pratt.duke.edu.



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