



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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**Media Contact:**  
**Brian Sullivan**  
**202-412-1436**  
[brsullivan@fdic.gov](mailto:brsullivan@fdic.gov)

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## FDIC and University of Santa Clara to Host 'Big Data' Webinar Series

WASHINGTON – The Federal Deposit Insurance Corporation (FDIC) and the University of Santa Clara today announced a series of public webinars to explore the opportunities and challenges in leveraging big data for the banking industry. [Banking on Data: Great Possibilities, Great Responsibilities](#) is a series of five webinars scheduled throughout the year to include industry leaders, academics and technologists on the use of new data analytics to improve the efficiency, competitiveness, and security of the nation's banking and financial system.

"Increasingly, the banking and financial industries are using data-driven insights to develop new ideas and strategies," said Diane Ellis, Director of the FDIC's Division of Insurance and Research. "This series of webinars will explore the tremendous possibilities and challenges for bankers and their customers in this data-driven world. We'll also dive into the *ethics* of artificial intelligence and machine learning and how we can improve financial regulation in the world of big data."

The FDIC-Santa Clara University webinar schedule will include:

**April 15: Possibilities of Data in Finance and Banking** – FDIC Chairman Jelena McWilliams will kick-off this session focusing on the application of new methods, tools, and techniques to identify patterns from large data sets.

**May 20: What do New Data Mean for Banks and Consumers?** – Financial institutions are looking to use big and alternative data in the development of new products and services. This webinar will explore policy implications and the impacts on consumers.



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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**June 17: Ethics of Artificial Intelligence and Machine Learning** – This session will examine a broad range of policy issues and consumer impacts on the application of AI and machine learning in financial decision-making. This will include transparency, ethics, potential bias, and expectations vs. reality.

**September 16: Open Banking** – A panel of experts will explore the policy implications and consumer impacts of enabling ‘open banking’ through application programming interfaces (APIs), privacy laws, data ownership and liability standards.

**October 21: Improving Financial Regulation (RegTech/SupTech)** – The FDIC’s Chief Innovation Officer Sultan Meghji will moderate a panel of experts to discuss a range of perspectives on how innovative new technologies can lead to better outcomes for consumers, banks, and regulators alike.



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