

FEDERAL RESERVE SYSTEM
Docket No. OP-1752

FEDERAL DEPOSIT INSURANCE CORPORATION
RIN 3064-ZA26

DEPARTMENT OF THE TREASURY
Office of the Comptroller of the Currency
Docket ID OCC-2021-0011

Proposed Interagency Guidance on Third-Party Relationships: Risk Management

AGENCY: The Board of Governors of the Federal Reserve System (Board), the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC).

ACTION: Proposed interagency guidance and request for comment; extension of comment period.

SUMMARY: On July 19, 2021, the Board, FDIC, and OCC (together, the agencies) published in the *Federal Register* an invitation to comment on proposed guidance on managing risks associated with third-party relationships. The notice provided for a comment period ending on September 17, 2021. In response to commenters' requests for additional time to analyze and respond to the proposal, the agencies are extending the comment period for 30 days until October 18, 2021.

DATES: For the notice of proposed guidance published on July 19, 2021 (86 FR 38182), comments must be received by October 18, 2021.

ADDRESSES: You may submit comments by any of the methods identified in the proposal.

FOR FURTHER INFORMATION CONTACT:

Board: Nida Davis, Associate Director, (202) 872-4981; Timothy Geishecker, Lead Financial Institution and Policy Analyst, (202) 475-6353, Division of Supervision and Regulation; Jeremy Hochberg, Managing Counsel, (202) 452-6496; Matthew Dukes,

Counsel, (202) 973-5096, Division of Consumer and Community Affairs; Claudia Von Pervieux, Senior Counsel, (202) 452-2552; Evans Muzere, Counsel, (202) 452-2621; Alyssa O'Connor, Senior Attorney, (202) 452-3886, Legal Division, Board of Governors of the Federal Reserve System, 20th and C Streets NW, Washington, DC 20551.

FDIC: Thomas F. Lyons, Corporate Expert in Examination Policy, *TLyons@fdic.gov*, (202) 898-6850); Judy E. Gross, Senior Policy Analyst, *JuGross@fdic.gov*, (202) 898-7047, Policy & Program Development, Division of Risk Management Supervision; Paul Robin, Chief, *probin@fdic.gov*, (202) 898-6818, Supervisory Policy Section, Division of Depositor and Consumer Protection; Marguerite Sagatelian, Senior Special Counsel, *msagatelian@fdic.gov*, (202) 898-6690, Supervision, Legislation & Enforcement Branch, Legal Division, Federal Deposit Insurance Corporation; 550 17th Street NW, Washington, DC 20429.

OCC: Kevin Greenfield, Deputy Comptroller for Operational Risk Division, Lazaro Barreiro, Director for Governance and Operational Risk Policy, Emily Doran, Governance and Operational Risk Policy Analyst, Stuart Hoffman, Governance and Operational Risk Policy Analyst, Operational Risk Policy Division, (202) 649-6550; or Tad Thompson, Counsel or Eden Gray, Assistant Director, Chief Counsel's Office, (202) 649-5490, Office of the Comptroller of the Currency, 400 7th Street SW, Washington, DC 20219.

SUPPLEMENTARY INFORMATION:

On July 19, 2021, the agencies published in the *Federal Register* an invitation to comment on proposed guidance on managing risks associated with third-party relationships.¹ The proposed guidance would offer a framework based on sound risk management

¹ 86 FR 38182 (July 19, 2021).

principles for banking organizations to consider in developing risk management practices for third-party relationships that takes into account the level of risk, complexity, and size of the banking organization and the nature of the third-party relationship. The proposed guidance would replace each agency's existing guidance on this topic and would be directed to all banking organizations supervised by the agencies. The notice solicited respondents' views on all aspects of the proposed guidance, including to what extent the guidance provides sufficient utility, relevance, comprehensiveness, and clarity for banking organizations with different risk profiles and organizational structures.

The proposed guidance provided for a comment period ending on September 17, 2021. Since the publication of the proposal, the agencies have received comments requesting a 30-day extension of the comment period. An extension of the comment period will provide additional opportunity for interested parties to analyze the proposed guidance and prepare and submit comments. Therefore, the agencies are extending the end of the comment period for the proposal from September 17, 2021 to October 18, 2021.

By order of the Board of Governors of the Federal Reserve System,
acting through the Secretary of the Board under delegated authority.

Ann E. Misback,
Secretary to the Board.

Michael J. Hsu,
Acting Comptroller of the Currency.

Federal Deposit Insurance Corporation.
Dated at Washington, DC, on September 03, 2021.

James P. Sheesley,
Assistant Executive Secretary.