APERION, CRAIG ALBERINO

Proposal and Comment Information

Title: Proposed Third-Party Risk Management Guidance, OP-1881

Comment ID: FR-2026-0031-01-C68

Subject

Docket No. OP-1881, Third-Party Risk Management Guidance

Submitter Information

Organization Name: Aperion

Organization Type: Company

Name: Craig Alberino

Submitted Date: 11/19/2026

Aperion, Inc. submitted a comment letter dated October 14, 2026 and a supplemental comment dated October 15, 2026 on Docket No. OP-1881, and sent both again by email on October 20, 2026 with a clarification of the supplemental. The Board posted the clarification on October 21 as FR-2026-0031-01-C23. The letter and the supplemental do not appear among the posted comments.

Both are attached. Please post them with C23 before the extended comment period closes on December 16, 2026.

Craig Alberino
Chief Executive Officer
Aperion, Inc.

On Tue, Oct 20, 2026 04:48 PM, Craig Alberino <craig@aperion.ai<mailto:craig@aperion.ai>> wrote:
Aperion, Inc. submitted a comment letter dated October 14, 2026 and a supplemental comment dated October 15, 2026 on Docket No. OP-1881 through the Board's website. Neither appears among the posted comments, so both are attached again, with a clarification of the supplemental dated October 20, 2026.

Craig Alberino
Chief Executive Officer
Aperion, Inc.

October 14, 2026

Chief Counsel's Office
Attention: Comment Processing
Office of the Comptroller of the Currency
Docket ID OCC-2026-0793

Benjamin W. McDonough, Secretary
Board of Governors of the
Federal Reserve System
Docket No. OP-1881

Jennifer M. Jones, Deputy Executive Secretary
Attention: Comments, ZRIN 3064-ZA58
Federal Deposit Insurance Corporation

Melane Conyers-Ausbrooks, Secretary of the Board
National Credit Union Administration
Docket No. NCUA-2026-1684

Re: Proposed Third-Party Risk Management Guidance, 91 FR 58536 (September 15, 2026)

Ladies and Gentlemen:

APERION appreciates the opportunity to comment on the proposed guidance. We write on a single, narrow point: **the proposal would replace the framework that supervised institutions currently rely on to govern artificial intelligence vendors, and it does not mention artificial intelligence.**

We are not a regulated institution. APERION builds runtime governance software for enterprises deploying AI, including financial institutions, and we therefore have a commercial interest in this subject. We have drafted the recommendations below to be vendor-neutral and have confined them to points we believe the agencies would reach independently.

The gap this proposal would widen

On April 17, 2026, the Federal Reserve, the OCC and the FDIC issued revised model risk management guidance (SR 26-2; OCC Bulletin 2026-13). It states that "[g]enerative AI and agentic AI models are novel and rapidly evolving" and "are not within the scope of this guidance," while directing that "a banking organization's risk management and governance practices should guide the determination of appropriate governance and controls for any tools, processes, or systems not covered in this document."[1]

The Vice Chair for Supervision made the same point in remarks published May 1, 2026: "Going forward, we expect other risk-management and governance practices to support adoption of generative and agentic AI in ways that will encourage ongoing innovation."[2]

In practice, the "other" framework institutions have relied on is third-party risk management. Generative and agentic AI typically reaches a bank through a vendor: a model provider, an application embedding a model, or an agent platform calling both. The 2023 Interagency Guidance is the instrument second-line functions have used to ask who that vendor is, what data reaches it, and what happens when it fails.[3]

This proposal would replace that guidance and the supplemental resources that accompany it. It contains no reference to artificial intelligence, machine learning, or AI service providers.

The result, if the proposal is adopted as drafted, is that generative and agentic AI would fall outside model risk guidance by express carve-out and would be addressed by third-party guidance only by inference. The OCC, the Federal Reserve and the FDIC have said they plan to issue a request for information on model risk management, with particular attention to banks' use of AI.[4] We welcome it. It has not yet been published, and this proposal could be finalized before that consultation concludes.

Recommendations

1. State expressly that AI-enabled third-party services are within scope. We do not propose new obligations or an AI-specific regime. A single clarifying sentence, stating that the guidance applies to third-party relationships involving artificial intelligence services on the same risk-based terms as any other, would remove the ambiguity the model risk carve-out created, at no cost to the proposal's risk-based approach.

2. Address subcontracting that is determined at execution rather than at contracting. The proposal states that the use of subcontractors alone does not typically create an independent third-party relationship, and it describes oversight through contractual terms governing subcontractors or through assessment of the third party's own third-party risk management program. Both work best when the chain of subcontractors is knowable when the contract is signed. AI services frequently do not work that way. An application may route a given request to one of several model providers based on cost, availability or content, and that routing can change without any amendment to the banking organization's contract. We recommend the guidance recognize that where a third party's own dependencies are determined dynamically, due diligence performed once at onboarding does not describe the relationship in operation.

3. Recognize that monitoring an AI relationship requires visibility into the data flow as well as the vendor. The proposal describes ongoing monitoring that may draw on audits conducted by the third party or by an independent entity it hires, on a periodic or continuous basis. Those instruments describe the counterparty. For AI services, the material risk (what confidential or customer information left the institution on a given request, and what came back) is a property of individual transactions rather than of the relationship. The proposal already contemplates continuous monitoring. We recommend the guidance state that, for third-party AI services, ongoing monitoring should be capable of evidencing what was transmitted and received, rather than relying solely on reports and representations about what the third party does.

4. Include at least one artificial intelligence illustration. The proposal states that it does not set forth enforceable standards or prescriptive requirements, and it would replace the Supplemental TPRM Resources, including the guide for community banks. That makes its illustrative examples more important. One example showing how the risk-based approach applies to an AI service relationship would help institutions, particularly community institutions with limited capacity to construct that analysis unaided.

5. Sequence this guidance and the planned request for information deliberately. If the third-party framework is finalized without reference to AI while the AI consultation is pending, institutions will spend that interval without a clear answer as to which framework governs their AI vendor relationships. We recommend the agencies either address AI in this guidance or state plainly, when finalizing it, that AI vendor relationships are covered by it pending any further guidance.

Conclusion

Artificial intelligence is plainly on the supervisory agenda. The difficulty is timing. Two frameworks are being revised within months of one another, and a reader of both could reasonably conclude that neither is addressed to the technology that institutions are deploying. A short clarifying statement in this guidance would resolve that without adding a single obligation.

We would welcome the opportunity to discuss any of the above.

Respectfully submitted,

Craig Alberino
Chief Executive Officer
Aperion, Inc.

Notes

1. Board of Governors of the Federal Reserve System, SR 26-2, *Revised Guidance on Model Risk Management* (Apr. 17, 2026), attachment at n.3, federalreserve.gov/supervisionreg/srletters/SR2602.htm; OCC Bulletin 2026-13, *Model Risk Management: Revised Guidance* (Apr. 17, 2026).
2. Michelle W. Bowman, Vice Chair for Supervision, "Artificial Intelligence in the Financial System" (May 1, 2026), federalreserve.gov/newsevents/speech/bowman20260501a.htm.
3. *Interagency Guidance on Third-Party Relationships: Risk Management*, 88 FR 37920 (June 9, 2023).
4. OCC Bulletin 2026-13, *supra* note 1.

October 15, 2026

Chief Counsel's Office
Attention: Comment Processing
Office of the Comptroller of the Currency
Docket ID OCC-2026-0793

Benjamin W. McDonough, Secretary
Board of Governors of the
Federal Reserve System
Docket No. OP-1881

Jennifer M. Jones, Deputy Executive Secretary
Attention: Comments, ZRIN 3064-ZA58
Federal Deposit Insurance Corporation

Melane Conyers-Ausbrooks, Secretary of the Board
National Credit Union Administration
Docket No. NCUA-2026-1684

Re: Supplemental comment, Proposed Third-Party Risk Management Guidance, 91 FR 58536

Ladies and Gentlemen:

APERION submits this supplement to its letter of October 14, 2026. Several commenters have raised the same concern: AI falls between the April 2026 model risk guidance and this proposal. One has proposed that ongoing monitoring may include records of an AI system's individual actions, and noted that the models behind an AI system can change without notice to the banking organization. We support both proposals and offer two refinements, with suggested language for each.

1. Monitoring should show what an AI service received, not only what it did.

Records of actions show what an AI service did. They do not show what customer information the banking organization sent to the third party, or through it to the model provider behind it. Testing cannot show that either: commenters have recommended documented testing on synthetic data, which we support, but synthetic data keeps customer data out by design. For AI services, much of the risk sits in that data flow, which contract review and periodic audits are not designed to capture. The proposal already contemplates monitoring on a continuous basis. Evidence of what was transmitted need not mean retaining every prompt, which would create a sensitive repository of its own. Records of what categories of information left the institution, on which request and to which provider, would serve.

Suggested language (Section B.2.iii, Ongoing Monitoring): "For third-party services that use artificial intelligence, ongoing monitoring may include records sufficient to establish what categories of the banking organization's information were transmitted to the third party, and to any subcontractor, on a given request. Such records need not include the full content of each request."

2. Where the model can change on every request, disclose the set, not each change.

Notice of model changes works when a vendor changes its model from time to time. Many AI services choose a model provider for each request, based on cost, availability or content, so a notice for each change would arrive with nearly every request. The workable unit is the set of providers that can receive the banking organization's information. The proposal describes oversight of subcontractors through contractual terms or through assessment of the third party's own third-party risk management program, and a community bank commenter has asked that the latter suffice. We agree, provided the third party discloses that set and gives notice before adding to it. That puts the work where the routing decision is made and asks little of the banking organization.

Suggested language (Section B.2.v, Subcontractors): "Where a third party selects among subcontractors on a per-request basis, as is common for services that use artificial intelligence, a banking organization may consider whether the third party discloses the subcontractors that may receive the banking organization's information and provides notice before adding one."

We would welcome the opportunity to discuss either point.

Respectfully submitted,

Craig Alberino
Chief Executive Officer
Aperion, Inc.