



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

DIVISION OF CONSUMER AND
COMMUNITY AFFAIRS

CA 24-2

May 8, 2024

**TO THE OFFICERS AND MANAGERS IN CHARGE OF CONSUMER AFFAIRS
SECTIONS**

Applicability to Community Banking Organizations: This guidance applies to all institutions supervised by the Federal Reserve, including those with total consolidated assets of \$10 billion or less.

SUBJECT: Interagency Guidance on Third-Party Relationships: Risk Management

The Board of Governors of the Federal Reserve (Board), the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency issued joint interagency guidance in 2023 to all banking organizations supervised by the agencies on managing risks associated with third-party relationships.¹ The Division of Consumer and Community Affairs is issuing this letter for administrative purposes. This letter does not affect the 2023 guidance.

Reserve Banks are asked to distribute this letter to the supervised banking organizations in their districts and to appropriate supervisory staff. In addition, questions regarding this letter may be sent via the Board's public website.²

Sincerely,

Ben Olson
Senior Associate Director

¹ See <https://www.federalreserve.gov/newsevents/pressreleases/bcreg20230606a.htm>.

² See <http://www.federalreserve.gov/apps/contactus/feedback.aspx>.

Attachment:

- Interagency Guidance on Third-Party Relationships: Risk Management