BOARD OF GOVERNORS

OF THE

FEDERAL RESERVE SYSTEM

WASHINGTON, D.C. 20551

DIVISION OF SUPERVISION
AND REGULATION

SR 26-6

September 8, 2026

**TO THE OFFICER IN CHARGE OF SUPERVISION
AT EACH FEDERAL RESERVE BANK**

SUBJECT: Frequently Asked Questions Regarding Treatment of Verifiable Digital Credentials Under the Customer Identification Program Rule

Applicability: This guidance applies to all financial institutions supervised by the Federal Reserve that are subject to the Bank Secrecy Act (BSA).

The Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, National Credit Union Administration, Office of the Comptroller of the Currency, and the U.S. Department of the Treasury's Financial Crime Enforcement Network (collectively, the Agencies) have released new and updated frequently asked questions (FAQs) on the Customer Identification Program (CIP) Rule. The answers to these FAQs do not alter existing BSA legal or regulatory requirements or establish new supervisory expectations.

The FAQs provide additional guidance on the use of verifiable digital credentials (VDCs) such as state-issued mobile driver's licenses (mDLs) which may be used to verify identities of natural person customers under the CIP Rule. The Agencies are also amending a previously issued FAQ, which is in the attachment to SR letter 05-9, "Frequently Asked Questions Relating to Customer Identification Program Rules," to reflect updated terminology used to describe VDCs.

Reserve Banks are asked to distribute this SR letter to supervised domestic and foreign financial institutions that are subject to the BSA, as well as to supervisory and examination staff. In addition, questions may be sent via the Board's public website.[1]

Randall D. Guynn
Director
Division of
Supervision and Regulation

[1] *See* http://www.federalreserve.gov/apps/contactus/feedback.aspx.

Attachment:

- *Frequently Asked Questions Regarding Treatment of Verifiable Digital Credentials Under the Customer Identification Program Rule*

Cross References:

- SR letter 05-9, "Frequently Asked Questions Relating to Customer Identification Program Rules" (April 28, 2005).