

FOR IMMEDIATE RELEASE
March 15, 2017

Contact: Bryan Hubbard
(202) 649-6870

OCC Issues Draft Licensing Manual Supplement for Evaluating Charter Applications From Financial Technology Companies, Will Accept Comments Through April 14

WASHINGTON—The Office of the Comptroller of the Currency (OCC) today provided additional detail on evaluating national bank charter applications from financial technology (fintech) companies that engage in the business of banking.

The detail came in a draft supplement to the agency's existing [Licensing Manual](#). Extensive regulations and policies already exist that govern the agency's review and decision making with respect to chartering national banks. This supplement explains how the OCC will apply the licensing standards and requirements in existing regulations and policies to fintech companies applying for special purpose national bank charters. The supplement also describes unique factors that the agency will consider in evaluating applications from fintech companies; expectations for promoting fair access, fair treatment, and financial inclusion; and the agency's approach to supervising those fintech companies that become national banks.

The supplement builds upon nearly two years of work related to responsible innovation at the agency and is consistent with its [guiding principles](#) published in March 2016. The supplement also reflects the agency's careful consideration of [comments](#) received on its December 2016 [paper](#) discussing issues associated with chartering fintech companies. The agency typically does not solicit comments on procedural manuals and supplements; however, consistent with its guiding principles of transparency and fostering open dialogue with stakeholders, the OCC will accept comments on this document through close of business April 14. Comments should be submitted to <mailto:specialpurposecharter@occ.treas.gov>

[subject=Query%20Regarding%20Special%20Purpose%20National%20Bank%20Charter%20](mailto:specialpurposecharter@occ.treas.gov?subject=Query%20Regarding%20Special%20Purpose%20National%20Bank%20Charter%20) [<mailto:specialpurposecharter@occ.treas.gov>]
[subject=Query%20Regarding%20Special%20Purpose%20National%20Bank%20Charter%20](mailto:specialpurposecharter@occ.treas.gov?subject=Query%20Regarding%20Special%20Purpose%20National%20Bank%20Charter%20)]

Related Links

- [Comptroller's Licensing Manual Draft Supplement: Evaluating Charter Applications From Financial Technology Companies](#) (PDF)
- [OCC Summary of Comments and Explanatory Statement: Special Purpose National Bank Charters for Financial Technology Companies](#) (PDF)

###