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OCC Solicits Public Comment on Proposed Innovation Pilot Program

WASHINGTON — The Office of the Comptroller of the Currency (OCC) today opened a 45-day public comment period on a proposed Innovation Pilot Program (the program). The program would be voluntary and designed to provide eligible entities with regulatory input early in the testing of innovative activities that could present significant opportunities or benefits to consumers, businesses, financial institutions, and communities.

The program would build on the [OCC's innovation initiatives](#) to date and complement the agency's vision to add value through constructive, proactive supervision and to serve as a valuable resource to industry stakeholders.

"Supporting a financial system that innovates responsibly is central to the mission of the OCC," said Comptroller of the Currency Joseph M. Otting. "As the prudential regulator of the U.S. federal banking system, the OCC has been a leading voice among regulators on the importance of encouraging innovation that promotes safe and sound bank operations, treats customers fairly, and provides fair access to financial services. This proposed program is an important step as we look to the future of supervision and the evolution of the U.S. banking system."

Entities eligible for the proposed program would be OCC-supervised financial institutions, including those engaging a third party to offer the innovative product, service, or process. Entities may propose a pilot individually or as a collaborative effort such as a consortium or utility.

Comments on the proposed program should be sent to pilotprogram@occ.treas.gov by June 14, 2019.

Related Links

- [OCC Innovation Pilot Program \(PDF\)](#)
- [OCC Innovation Pilot Program: Frequently Asked Questions \(PDF\)](#)

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