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Media Release

FOR IMMEDIATE RELEASE

Financial Regulators Release Guidance on Risk Management of Remote Deposit Capture

The Federal Financial Institutions Examination Council (FFIEC) issued guidance today for examiners, financial institutions, and technology service providers to identify risks, evaluate controls, and assess risk management practices related to remote deposit capture (RDC) systems.

RDC enables customers to make deposits from their homes or businesses instead of taking the deposits to their financial institutions. Digital information captured at the home or business is transmitted to the financial institution or its service provider for clearing and settlement. Financial institutions might also use RDC in their branches and automated teller machines (ATMs) to facilitate deposit processing.

When properly managed, RDC can reduce processing costs, support new and existing products by financial institutions, and accelerate the availability of customers' funds. However, RDC also introduces new risks and increases existing risks in processing deposits originated by an institution's commercial or retail customers, or by customers of other financial institutions domestically and abroad.

The guidance, *Risk Management of Remote Deposit Capture*, addresses the essential elements of RDC risk management: identifying, assessing, and mitigating risk, as well as measuring and monitoring residual risk exposure. The guidance also discusses the responsibilities of senior managers in overseeing the development, implementation, and operation of RDC in their financial institutions. Interagency RDC examination procedures will be published in an updated FFIEC Retail Payment Systems booklet scheduled for release in early 2009.

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[The guidance is attached.](#)

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The FFIEC was established in March 1979 to prescribe uniform principles, standards, and report forms and to promote uniformity in the supervision of financial institutions. The Council has six voting members: the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, and the State Liaison Committee (composed of five representatives of state agencies that supervise financial institutions).