

## BOARD ACTION MEMORANDUM

**TO:** NCUA Board

**DATE:** June 19, 2020

**FROM:** Acting Director, Office of  
Examination and Insurance

**SUBJ:** Request for Information on  
Strategies for Future  
Examination and Supervision  
Utilizing Digital Technology

**ACTION REQUESTED:** Board approval to publish request for information in federal register for public comment.

**DATE ACTION REQUESTED:** June 25, 2020

**OTHER OFFICES CONSULTED:** None.

**BUDGET IMPACT, IF ANY:** None.

**SUBMITTED TO INSPECTOR GENERAL FOR REVIEW:** No.

**RESPONSIBLE STAFF MEMBERS:** Myra Toeppe, Acting Director Office of Examination and Insurance and E&I Program Analysis Officer (Virtual Exam) Heather Phelps

**SUMMARY:** The attached Federal Register request for information – *Strategies for Future Examination and Supervision Utilizing Digital Technology* – is intended to solicit comments from stakeholders on alternative procedures to modernize the agency's examination program. The NCUA is seeking the public's views on its modernization initiative and is eager to receive input from interested stakeholders on a number of aspects related to the future of a virtual examination program. Additionally, commenters are invited to report any unnecessary hurdles or burdens with respect to their ability to leverage various technological advances such as artificial intelligence, machine learning, process robotics, FinTech, RegTech and provide ways we could update our policies to help facilitate a greater use of technology.

**RECOMMENDED ACTION:** Approval to go to the Federal Register for Comment on the Virtual Examination and Technology Survey

**ATTACHMENT:** Proposed Request for Information