

Press Releases

January 14, 2009

OTS 09-004 - Financial Regulators Release Guidance on Risk Management of Remote Deposit Capture

Joint Release

**Office of Thrift Supervision
Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
National Credit Union Administration
Office of the Comptroller of the Currency
FFIEC State Liaison Committee**

Washington — 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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Related Files

- **Risk Management of Remote Deposit Capture** - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2009-04a.pdf>