THE OCC SUPPORTS MINORITY DEPOSITORY INSTITUTIONS

The OCC defines an MDI to include a national bank or federal savings association that is at least 51% owned by one or more minority individuals, women, or other socially and economically disadvantaged individuals.

PROJECT REACh

• The OCC’s Roundtable for Economic Access and Change (Project REACh) convenes leaders from banking, business, technology, and national civil rights organizations to reduce specific barriers that prevent full, equal, and fair participation in the nation’s economy.
• The OCC created the Project REACh Pledge to Strengthen MDIs for larger banks that commit to strengthening MDIs through investment, technical assistance, business opportunities, executive training, and other resources. Signatory banks have committed to approximately $500 million in investments to MDIs.
• The Project REACh MDI Workstream addresses the challenges for minority-owned banks to access capital, expand technology capabilities, and modernize infrastructure.

TECHNICAL ASSISTANCE

• OCC experts provide technical assistance through webinars and meetings on a variety of topics including BSA/AML, cybersecurity, ransomware, and strategic planning, as well as matters related to credit, asset management, consumer compliance, capital markets, licensing, legal issues, and other concerns.
• OCC District Community Affairs Officers provide advice and assistance to MDIs in structuring community development investments and initiatives.

MDI COLLABORATIONS

• OCC District Community Affairs Officers facilitate opportunities for relationships between MDIs and non-MDIs that benefit all parties.
• The OCC supports direct or indirect financial and other support to MDIs by non-MDIs. Banks that engage in capital investments, loan participations, and other ventures in cooperation with MDIs may receive positive consideration under the Community Reinvestment Act.
• Collaborations build relationships that can be a source of capital and investment and provide training, exchange programs, and mentorship to participating stakeholders.

ADVISORY MEETINGS AND WORKSHOPS

• The OCC’s Minority Depository Institutions Advisory Committee holds regular meetings of bankers, OCC executives and staff, and public observers to share information and insights on issues affecting MDIs.
• The OCC’s Office of Innovation holds office hours for banks, including MDIs, to discuss financial technology (fintech), new products or services, partnering with a bank or fintech company, or other matters related to responsible innovation in financial services.