



May 31, 2016

Office of the Comptroller of the Currency,

On behalf of Doorways to Dreams (D2D) Fund, this letter provides comments regarding the OCC's white paper, *Supporting Responsible Innovation in the Federal Banking System: An OCC Perspective*. D2D is a national nonprofit that improves the financial security and opportunity of financially vulnerable consumers by discovering ideas, piloting solutions, and driving innovations to scale. D2D works closely with banks, other financial service providers, and nonbank innovators to better meet the changing needs of today's consumers.

D2D applauds the OCC for developing a framework to evaluate new financial products and services in a way that promotes and supports responsible innovation. The white paper outlines a robust process for doing so, and D2D would like to voice particular support of certain elements of the report and to suggest a few additions.

D2D supports the proposal to allow banks to pilot test new products or services. This has been the foundation of D2D's work and provides an opportunity to include the consumer perspective in the innovation process. The OCC might consider hosting webinars or otherwise facilitating information-sharing about how to effectively and responsibly run such pilots. D2D would be happy to participate and share experiences in this area. In addition, D2D supports the OCC's intent to promote awareness of other activities that could qualify for CRA consideration as it relates to financial innovation and inclusion.

D2D suggests the establishment of additional internal working groups to better regulate innovation. The OCC has established several internal working groups to better understand and regulate financial services such as payments and marketplace lending. D2D recommends the creation of working groups focused on the following areas: 1) savings innovation and 2) emerging technology solutions. A savings innovation working group would be particularly valuable. Many nonbank innovators have taken significant steps to create innovative savings tools and solutions, yet banks have been slower to participate. It would benefit the OCC to better understand this participation gap.

Beyond product or market-specific groups, D2D also strongly recommends a working group to understand the emerging technology solutions that enable innovation across product types, such as secure APIs. This group could explore how secure APIs facilitate innovative partnerships between banks and third party innovators, as well as provide powerful and productive linkages between banks, innovators, and government agencies.

Finally, D2D supports the OCC's outlined approach to promoting outreach and dialogue. Thoughtful debate between diverse, and potentially opposing, viewpoints can prove very engaging and fruitful for parties on all sides of the issues.

Thank you for the opportunity to comment on *Supporting Responsible Innovation in the Federal Banking System: An OCC Perspective* and for all the OCC's work to support and supervise a better banking system.

Sincerely,

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Timothy Flacke
Executive Director,
Doorways to Dreams Fund