



Press Release

For Immediate Release

July 10, 2012

Federal Financial Regulators Release Statement on Outsourced Cloud Computing

The Federal Financial Institutions Examination Council (FFIEC) today issued a statement on outsourced cloud computing activities.

The statement discusses key risk considerations associated with outsourced cloud computing activities and identifies applicable risk mitigation considerations contained in the various booklets that comprise the *FFIEC IT Examination Handbook*.

The Outsourced Cloud Computing Statement is contained in the Reference Materials Infobase section available online at <http://ithandbook.ffiec.gov/>.

###

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: a Governor of the Board of Governors of the Federal Reserve System designated by the Chairman of the Board, the Chairman of the Federal Deposit Insurance Corporation, the Chairman of the Board of the National Credit Union Administration, the Comptroller of the Currency, the Director of the Consumer Financial Protection Bureau, and the Chairman of the State Liaison Committee. The Council's activities are supported by interagency task forces and by an advisory State Liaison Committee, comprised of five representatives of state agencies that supervise financial institutions.

Media Contacts:

Federal Reserve	Susan Stawick	(202) 452-2955
FDIC	Greg Hernandez	(202) 898-6984

NCUA	Kenzie Snowden	(703) 518-6334
OCC	Bryan Hubbard	(202) 874-5770
SLC	Catherine Woody	(202) 728-5733
CFPB	Michelle Person	(202) 435-7857