



**FINANCIAL**<sup>™</sup>  
DATA EXCHANGE

Governmental  
Engagement Policy  
July 18, 2023



# Governmental Engagement Policy

Financial Data Exchange (FDX) does not currently conduct lobbying or policy advocacy but does conduct "educational advocacy" to educate policymakers and regulators about the work FDX is doing and its interaction with policy and regulation related to user-permissioned data sharing.

**Exceptions:**

- FDX may advocate (not lobby) for market-led technical standards over government directed technical standards; and
- Otherwise as approved by the FDX Board of Directors.

Otherwise, the FDX Board of Directors has restricted FDX from conducting lobbying or policy advocacy by resolution.

All FDX Staff and persons who will speak on behalf of FDX must be familiar with this policy before communicating with a Governmental Authority<sup>1</sup>.

## Revision History

Version	Description	Effective Date
1.0	Initial Document Release	July 18, 2023

<sup>1</sup> "Governmental Authority" means any transnational, domestic or foreign federal, state, or local governmental, regulatory or administrative authority, department, court, agency or official, including any political subdivision thereof. [Definition from FDX LLC Agreement]

# Governmental Engagement Policy

- Steps to take when request from Governmental Authority for meeting or information:<sup>2</sup>
  - Acknowledge that due care is needed during time periods that Governmental Authorities are drafting regulations.
  - Additional care when requesting Governmental Authority is already familiar with FDX and may be seeking policy / drafting points (CFPB, OCC, Treasury, etc.).
  - Standard response to requesting Governmental Authority:
    - Appreciate the request for a meeting.
    - Note that FDX does not comment on policy and provide updated materials and White Paper.<sup>3</sup>
  - Notify Government Affairs Working Group (GA WG) Co-Chairs of the meeting request.
  - As with other material matters, FDX Staff will inform Executive Committee (*i.e.*, the FDX Board Co-Chairs) during weekly Executive Committee meetings of any planned interactions with Governmental Authorities.
  - In consultation with the GA WG Co-Chairs, respond that FDX prefers to include at least two FDX members at its meetings with Governmental Authorities. Ask if there are topics of specific expertise that they would like to address during the meeting.
  - FDX to work with GA WG Co-Chairs if other Governmental Authority (or outside US<sup>4</sup>) so long as it is clear that the requested meeting is educational only. Even for foreign Governmental Authorities, FDX does not comment on policy.
  - Significant efforts should be made to ensure that at least one Non-FI and one FI FDX Member is present with FDX during these meetings (preferably from GA WG – or specialties (*i.e.*, technical people) when requested).
  - No hard rules that could lead to having to cancel a scheduled meeting with Governmental Authorities – but stick to talking points (FDX doesn't comment on policy).
  - FDX Members disclose that they are present to discuss their perspectives on FDX, but if such FDX Member speaks on own behalf, state so when answering.

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<sup>2</sup> See “Steps to take when FDX requests meeting with Governmental Authority” – for FDX initiated meetings.

<sup>3</sup> FDX to update FDX White Paper – Process to be run through SPTF, Government Affairs – draft approved by ESC and then Board – Two-Thirds vote required at each step.

<sup>4</sup> FDX Canada Government & Regulatory Engagement Task Force has

- Report to GA WG on results of meeting. Report meetings with Government Authorities at next ESC and Board meeting.
- Send any clarifying correspondence, if necessary, to the Governmental Authority.
- Any matters that come up that are not addressed by this policy should be brought up with the GA WG Co-Chairs before moving forward.
- Steps to take when FDX requests meeting with Governmental Authority:
  - Any requests for a meeting with Governmental Authority to be pre-approved by GA WG Co-Chairs.
  - Meeting standards applicable to meetings requested by Governmental Authority apply to meetings requested by FDX.
  - As with other material matters, FDX Staff will inform Executive Committee (*i.e.*, the FDX Board Co-Chairs) during weekly Executive Committee meetings of any planned interactions with Governmental Authorities.
  - Report meetings with Government Authorities at next ESC and Board meeting.