U.S. GOVERNMENT ACCOUNTABILITY OFFICE

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Acting Comptroller General
of the United States

Accessible Version

June 23, 2026

The Honorable Jonathan V. Gould
Comptroller of the Currency
Office of the Comptroller of the Currency
400 7th St. SW
Washington, D.C. 20219

Priority Open Recommendations: Office of the Comptroller of the Currency

Dear Mr. Gould:

The purpose of this letter is to call your personal attention to three areas where open recommendations to the Office of the Comptroller of the Currency (OCC) should be given high priority.

In January 2026, we reported that, on a government-wide basis, 77 percent of our recommendations made 5 years ago were implemented.[1] OCC's recommendation implementation rate was 100 percent. As of June 2026, OCC had 10 open recommendations, including three priority recommendations.[2] Since our May 2025 letter, OCC has not implemented any priority recommendations.[3] Fully implementing these three priority open recommendations would directly support OCC's mission.

We are highlighting the following areas that warrant your timely and focused attention:

[1]GAO, *Performance and Accountability Report, Fiscal Year 2025*, GAO-26-900644 (Washington, D.C.: Jan. 29, 2026).

[2]GAO considers a recommendation to be a priority if, when implemented, it may significantly improve government operations—for example, by realizing large dollar savings; eliminating mismanagement, fraud, and abuse; or making progress toward addressing a high-risk or duplication issue.

[3]GAO, *Priority Open Recommendations: Office of the Comptroller of the Currency*, GAO-25-108046 (Washington, D.C.: May 15, 2025). In our 2025 letter, we identified three priority recommendations.

- **Analyzing regulations**. Leading rulemaking practices call for assessing the potential and actual effects, such as costs and benefits, of proposed and final rules. However, in July 2024, we found that regulators conducted few retrospective reviews of the effects of their existing rules. We also found that OCC lacked policies and procedures for conducting such reviews. Developing and implementing policies and procedures for systematic retrospective reviews, as we recommended, could help OCC assess whether its rules have had their intended effects and better ensure that OCC's future rulemaking aligns with Executive Order 13579.[4]
- **Financial technology lending**. In December 2018, we found that federal banking regulators and the Consumer Financial Protection Bureau monitored fintech lenders' use of alternative data through information gathering and analysis, but they provided lenders and banks limited communication on the appropriate use of such data in the underwriting process. In addition, while the Federal Deposit Insurance Corporation, Board of Governors of the Federal Reserve System, and OCC have issued guidance on due diligence and risk monitoring for use by banks that partner with fintech lenders, this guidance does not clearly communicate the regulators' views on the appropriate use of alternative data. Clear communication in writing on the appropriate use of alternative data, as we recommended, could provide fintech lenders greater certainty about their compliance with fair lending and other consumer protection laws.
- **Addressing blockchain technology risks**. Blockchain-related financial products and services have grown substantially in recent years. However, in 2023, we found that financial regulators lacked a coordination mechanism for addressing blockchain risks. Establishing such a mechanism, as we recommended, would help OCC and the other regulators collectively identify risks and develop and implement a regulatory response in a timely manner.

Some of the priority open recommendations for OCC also relate to GAO's High Risk List and work on Duplication and Cost Savings. Specifically, analyzing regulations and addressing blockchain technology risks relate to the high risk area of modernizing the U.S. financial regulatory system.[5] Several other government-wide, high risk areas also have direct implications for OCC and its operations, including ensuring the cybersecurity of the nation. In addition, we previously reported that the U.S. financial regulatory structure is fragmented among multiple regulators. Our recommendation to help address blockchain technology risks would help ensure that regulators take a collective approach to blockchain regulation. More information on our Duplication and Cost Savings work can be found on the GAO website.

A comprehensive list of open recommendations, including new priority recommendations, and information about their status can be found on the GAO website at Recommendations Database | U.S. GAO. Copies of this letter are being sent to the appropriate congressional committees.[6] This letter will also be available at Priority Recommendations | U.S. GAO.

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[4]Exec. Order No. 13579, *Regulation and Independent Regulatory Agencies*, 76 Fed. Reg. 41587 (July 14, 2011).

[5]The High Risk List identifies government operations with greater vulnerabilities to fraud, waste, abuse, and mismanagement. GAO, *High-Risk Series: Heightened Attention Could Save Billions More and Improve Government Efficiency and Effectiveness*, GAO-25-107743 (Washington, D.C.: Feb. 25, 2025).

[6]We also help Congress identify congressional oversight actions that can help agencies implement priority recommendations, such as incorporating them into legislation. James M. Inhofe National Defense Authorization Act for Fiscal Year 2023, Pub. L. No. 117-263, § 7211(a)(2), 136 Stat. 2395, 3668 (2022) (codified at 31 U.S.C. § 719 note). Congress can also use its budget, appropriations, and oversight processes to incentivize OCC to act on our recommendations and monitor its progress. For example, Congress can hold hearings focused on OCC's progress in implementing priority recommendations, withhold funds when appropriate, or take other actions to provide incentives for OCC to act.

We would welcome an opportunity to discuss how to address our open recommendations, as we pursue the shared goal of working to increase the efficiency and effectiveness of government programs and spending. Please do not hesitate to contact me or Daniel Garcia-Diaz, Managing Director of the Financial Markets and Community Investment team, at GarciaDiazD@gao.gov. Contact points for our offices of Congressional Relations and Media Relations may be found on the last page of this letter. Thank you for your personal attention to these important issues.

Sincerely,

//SIGNED//

Orice Williams Brown
Acting Comptroller General
of the United States

cc: The Honorable Scott Bessent, Secretary, U.S. Department of the Treasury