



THE CONFERENCE OF STATE BANK SUPERVISORS

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# Catalyst Initiative

## Bank Financial Data Innovation Challenge

July 16, 2025



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## Overview

The Conference of State Bank Supervisors (CSBS) is the national organization of financial regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico, and U.S. Virgin Islands. State regulators supervise roughly 80% of all U.S. banks and a variety of nonbank financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System (NMLS) to license and register mortgage, money services businesses, consumer finance, debt, and other financial service providers.

CSBS, on behalf of the state supervisory system, is seeking solutions to provide improved supervision and financial reporting technology that challenges the status quo of bank supervisory reporting processes and leverages technology to enable state regulators to shift towards a data-driven, early warning, risk analysis system.

## Problem Statements

The current state bank supervision paradigm focuses on point-in-time exams and, for most banks, relies on historical records to predict future risks. Laws and regulations require quarterly reporting from banks to monitor bank health and performance between examinations, which are conducted on a 12- or 18-month cycle. This lag in reporting and examination creates a potential gap between the occurrence of a risk event and the regulator's awareness of the conditions that may create the event. This delay could also prevent timely mitigation of a risk by the bank. The pace of change in the financial system demands more timely data and greater engagement between supervisors and banks around financial risks.

A real or near-real time reporting system would help regulators develop a holistic understanding of risk inside individual banks – but could also be used to look across banks to identify emerging risks and industry trends. The functional areas that supervisors analyze in the process of bank examinations are capital adequacy, asset quality, management, earnings, liquidity, and sensitivity to market risk.

Some considerations to include in your response are as follows:

- How can we deploy technology to improve our visibility into, and early detection of, financial risks both system wide and at individual banks?
- How can we accomplish this vision without mandating costly reporting or imposing new technology or data management requirements on banks?
- How can we scale this model in such a way that 54 different state supervisory agencies can leverage a common data framework accessible through various technologies (i.e., an application agnostic framework)?
- Option for the above bullet: How can we make the data collected easily accessible by many different applications (both current and future) and provide the 54 state agencies with freedom to chose their supervisory applications without data compatibility limitations?
- How can we leverage technology to make this process seamless for participating banks?

- How can such a system increase supervisory engagement with institutions, while decreasing compliance burdens and reducing institution and systemic risk?
- What does an efficient data exchange process look like, who needs to be involved, and what are the mechanisms that enable communication during this process?
- How can we use market forces to encourage voluntary adoption by banks?

## Current State

During examinations, State regulators (the “States”) assess an institution’s safety, soundness, and operating condition using all information available at the institution. Between examinations, States rely on [Call Report](#) data to identify risks. The States assess emerging risks and classic risks such as credit, liquidity, and interest rate risk.

The States analyze bank data for multiple purposes, including:

- identification and quantification of an individual financial institution's risk as it relates to their ability to successfully continue operations and safeguard customer deposits;
- determining the effectiveness of financial institution management; and,
- conducting aggregate analyses, to identify exposures and potential vulnerabilities among groups of institutions, economic or geographic sectors, or the entire banking industry using scenario analysis, stress testing, or other types of modeling.

Assessments outside of examinations are limited by data collection frequency and timeliness. For example, severe liquidity deterioration can happen at any time and may require daily monitoring, but Call Report data is only received quarterly. As a result, examiners must monitor stressed institutions by requesting additional information from the impacted institution each day, adding an additional reporting burden. In addition, detailed loan performance data would be beneficial to assess poorly performing portfolios, but the Call Report only contains broad loan category information.

We can use liquidity and credit risk analysis to explore solutions to the problems stated above as they pertain to analysis of any risk.

a) For liquidity risk analysis, we mean:

- 1) Monitoring trends in sources of liquidity: Cash and due from depository institutions, unencumbered investment securities, deposit inflows, and access to and changes in secondary funding sources (e.g. unsecured and secured borrowing capacity and related counterparty risk).
- 2) Monitoring trends in uses of liquidity: Changes in unfunded loan commitments, loan growth, deposit outflows, and reductions in monthly loan payments (e.g., modifications, non-accrual).
- 3) Monitoring deposit behavior: Shifts in mix between insured versus uninsured deposits, between operating versus non-operating accounts, and among deposit types in reaction to market changes. Lower deposit volumes, above market rates, and reduced numbers of

accounts may signal adverse market sentiment for a particular bank, and liquidity consequences.

- b) For credit risk analysis, we mean:
  - 1) Monitoring changes in total loans and loan categories to identify changes in strategy, increases in concentrations, and the introduction of new products.
  - 2) Monitoring specific location or industry concentrations at individual financial institutions, and across the banking sector, to identify institutions exposed to potentially higher-risk industries or concentrations of credit.
  - 3) Monitoring loan portfolio performance such as the volume of loans in early delinquency buckets, restructured loans, and loan modifications by industry so that we can identify potential loosening of credit standards, and the potential for increasing loan losses and provisions for loan loss expenses. We could use this information to determine any impact on earnings and capital.
- c) The States conduct supervision activities and examinations of state-chartered banks both independently and alongside the Federal Deposit Insurance Corporation (FDIC) and/or the Federal Reserve Banks (Federal Reserve). The following resources may be helpful in understanding more about the bank supervision and examination process:
  - a) FDIC Risk Management Manual of Examination Processes  
<https://www.fdic.gov/risk-management-manual-examination-policies>
  - b) Federal Reserve Examination Documentation (ED) Modules  
<https://www.fdic.gov/risk-management-manual-examination-policies>

## Objective

The initial invitation for concept papers will focus on determining the best approach to modernizing how banks report financial data to a state regulator or group of state regulators. This approach can be considered in two parts. First, the best approach to collecting, transmitting, and aggregating the data from banks to a state regulator, with an eye on ultimately scaling the technological solution(s) to 54 different supervisory agencies (while restricting confidential supervisory information to only those entities authorized to receive it). Second, the best approach to analyze the data for purposes of providing early warnings of both individual and system-level risks (while restricting confidential supervisory information to only those entities authorized to receive it). Your concept paper may address any or all aspects of data collection, analytics, or both.

While the primary focus of this Innovation Challenge is enhanced financial reporting for supervisory activities, an offeror may augment its concept with additional value-added data elements and capabilities that they believe will enable the state supervisory mission.

## Approach

CSBS is taking an iterative approach to the development of this concept which includes three phases: (i) the initial concept /concept paper (Phase 1), (ii) prototyping (Phase 2), and (iii) a pilot program (Phase 3). Rather than drawing up a list of detailed requirements, CSBS is hoping to share



our vision and provide offerors a “clean sheet” to solve it. Each vendor should respond with their version of the answer.

CSBS is supportive of vendors proposing solutions which allow the vendor to retain rights in the prototypes that they produce, thereby encouraging their own R&D investment. As solutions progress through the Catalyst Initiative, we will work with the companies on agreements that capture our shared efforts and investments and enable CSBS and its state agency partners to broadly leverage the solutions produced.

While CSBS does not want to be overly prescriptive, it envisions a system where banks would still “own” their data and data models, and API standards will be open and transparent. CSBS is looking for thoughtful, innovative partners who can iterate on this vision.

This innovation challenge may be thought of as a general solicitation, which interested parties may respond to by submitting concept papers, becoming offerors. CSBS will assess those papers, along with our confidence in each offeror’s ability to transform concepts into actual solutions. Consistent with those objectives, CSBS may enter into some number of fixed price prototype contracts. From there, the prototypes will develop into a pilot program with a state agency partner(s) to further develop the approach. Finally, based on the results of the pilot program, CSBS may transition the pilot to production via a negotiated agreement with the successful offeror(s).

## **Phase 1 – Concept Papers**

Upon issuance of this innovation challenge an offeror may respond by submitting one or more concept papers, which will be an offer that CSBS can accept by issuing an initial prototype contract. Multiple offerors may partner for purposes of some, or all, of their concept papers. CSBS will review and consider the submitted concept papers using a review panel. This process may include individual exchanges with any offerors to understand the concepts proposed. CSBS, at its sole discretion, will select the offeror(s) to progress into the prototyping phase. There are no promised or pre-determined number of prototype awards.

## **Phase 2 – Prototypes**

CSBS will award prototype demonstration contracts to the offerors that progress from Phase One. These offerors will now be CSBS Suppliers. Each Prototype contract will be for a fixed price of \$50,000 for a prototype using the standard contract template provided as attachment 1. The deliverable of the \$50,000 award is a demonstration of the initial prototype explained in the concept paper. Payment will be provided upon successful demonstration of the initial prototype. Upon completion of the initial prototype, CSBS will at its sole discretion, select the offeror(s) to progress into the pilot phase. There are no promised or pre-determined number of pilot awards.

## Phase 3 – Pilot

The pilot phase will be a negotiated award to the participants selected in Phase Two. Each pilot contract will be negotiated for key elements including price, deliverables, terms, and intellectual property rights. CSBS may recommend partnerships between participants for the purposes of a single pilot contract or multiple pilot contracts. There are no promised or predetermined number of pilot contracts.

## Timeline

Activity	Dates	Notes
Innovation Challenge Launch	7/16/2025	
<b>Phase 1 – Concept Papers</b>		
Industry Day	7/28/2025	
Questions Due	7/31/2025	Responses to questions will be provided on a rolling basis
Responses Provided	8/7/2025	
Concept Paper Submissions Due	9/1/2025	
Discussions	9/17-24/2025	
Notifications to Phase 2 Participants	10/3-6/2025	
<b>Phase 2 – Prototype/Demos*</b>		
Contracts to selected firms	10/11/2025	
Prototype Check in 1	10/31/2025	
Prototype Check In 2	12/1/2025	
Prototype Demonstrations	12/19/2025	
Selection of Phase 3 Participants	1/9/2026	
<b>Phase 3 – Pilot</b>		
To be negotiated	Jan-Feb 2026	

\*target dates, subject to change.

## Selection Criteria

The ideal partner has experience not only with building and deploying regulatory and supervisory technology but also a solid understanding of the bank supervision and examination process, especially with regards to state-chartered banks. This partner will help CSBS and state regulators dream big, think outside of the box, and drive a new paradigm for bank supervision, risk identification, and flexible data exchange. CSBS seeks concepts that are technically feasible, understandable, and meaningfully address the objectives of this Innovation Challenge. CSBS also seeks a partner that will offer a reasonable business arrangement upon transition to production.

Consideration of the concept papers will be conducted by an evaluation panel of cross-functional subject matter experts in supervision, analytics, and technology. Concept papers will be considered based on individual merits rather than compared to other submissions or scored against evaluation

factors. The panel's selections will be based on a holistic evaluation of the information provided in the concept paper including (i) the concept's future potential to meet most of the problem statement considerations, and (ii) offeror's demonstrated ability to deliver actual solutions.

## Instructions

A response to this Innovation Challenge will include:

1. Executive Summary (No longer than one (1) page). The executive summary should summarize the offeror's concepts for the problem statement described above. The executive summary will not be used to evaluate the papers but may be shared with CSBS executive leadership or CSBS members.
2. Concept Paper (No longer than ten (10) pages). The concept paper should describe the following:
  - a. Case study or summary of actual experience with providing solutions on predictive risk analysis within the banking system.
  - b. Offeror's concepts for meeting the objective of the Innovation Challenge. Including any drawings, diagrams, or other visual representations.
  - c. Whether the concept focuses on data, analytics, or both. A concept paper may address any or all of the aspects requested.
  - d. Identify the data the offeror will use to build and test prototypes, including where the data resides, how it will be obtained, any limitations related to use or disclosure of the data, and representations of the dataflows for the prototypes. If the offeror requests CSBS to provide data, that should be stated explicitly along with what datasets are requested.
  - e. Hosting environments and system architecture proposed for the prototypes. Any hosting assumptions should be stated explicitly.
  - f. Artificial Intelligence or other methods that the concept will use to analyze the data and the results CSBS can expect for any concepts addressing analytics.
  - g. A paragraph describing the deliverable and outcome for the prototype demo phase (this language will be used in any prototype contract(s) resulting from the concept paper).
  - h. The business arrangement contemplated for a pilot contract, including a rough order of magnitude (ROM) for the production contract, inclusive of any assumptions.
  - i. Any assumptions for scaling such a program quickly and efficiently and creatively navigating cumbersome procurement, and vendor onboarding challenges.
  - j. Proposed licensing arrangements for the project.
  - k. Any subcontractors or partners of the offeror who will perform major portions of the work, including which portions each will perform.
  - l. Any other information that may be helpful to CSBS in our review.
3. Completed Vendor Due Diligence Form.
4. Provide edits to the standard prototype contract terms.
5. Responses are due by September 1, 2025. Any responses should be uploaded to the customized Box.com email address provided by CSBS.



## Assumptions

1. CSBS does not require delivery of or any rights in any intellectual property to pre-existing technology for the prototype demonstration contracts, but CSBS reserves the right to negotiate appropriate intellectual property rights for the ideas and any follow-on projects in and beyond the prototype demonstration phase engagement.
2. CSBS understands that participants may require data to demonstrate a prototype. Should an offeror's concept require data that CSBS must provide, clearly indicate that within your submission. A participant may also be asked to submit its dataset to CSBS for review. Any data provided by participants will not be made available by CSBS and will be protected under applicable confidentiality agreements, laws, and regulations.
3. CSBS intends to involve subject matter experts (SMEs) during the performance of prototype demonstration contracts. The SME may provide information and insight to the participants on a best-efforts basis. Nothing shared by any SME changes the contracts or binds CSBS in any way.
4. CSBS prefers solutions that are not an undue burden. The ideal solution can electronically ingest data and ensure data quality with minimal or no manual intervention. Integration with a bank's systems should be accomplished using a method that ensures data accuracy with minimal integration costs and over limited time frames.
5. Ideally, the prototype will be hosted by the participant and will be accessible to CSBS through a secure web-based interface. There is no deployment preference, however. In developing the prototype, participants should consider the target hosting environment of the production system and take appropriate steps with the prototype to allow for trouble free transition from prototype to production.
6. CSBS may announce Phase Two and Phase Three selections by press release and/or at its conference events.
7. If a concept paper is a collaboration among two or more parties on the participant list, all parties should be disclosed in the submission. The main contracting party should be clearly identified.
8. By submitting a concept paper, participants acknowledge and agree to the terms of the Submission Agreement outlined on the Catalyst page at <https://www.csbs.org/catalyst-initiative>.

## Questions

Direct any questions related to this initiative to [Catalyst@csbs.org](mailto:Catalyst@csbs.org).

## Attachment 1

### CSBS CATALYST INITIATIVE: INNOVATION CHALLENGE

#### PROTOTYPE AGREEMENT

This Prototype Agreement ("Agreement") is made this \_\_\_\_ day of \_\_\_\_\_, 2025 (the "Effective Date") by and between the Conference of State Bank Supervisors, a District of Columbia nonprofit corporation located at 1300 I Street NW, Suite 700 East, Washington D.C. 20005 ("CSBS"), and \_\_\_\_\_, located at \_\_\_\_\_ ("Supplier," and together with "CSBS," individually the "Party" and collectively the "Parties").

**WHEREAS**, the Conference of State Bank Supervisors (CSBS) is hosting and sponsoring an "Innovation Challenge," and per this Agreement CSBS is awarding a prototype demonstration contract to Supplier;

**WHEREAS**, this Agreement is for a fixed price, in return for Supplier's provision of specific deliverable(s) to CSBS, which include a demonstration of the initial prototype ("Prototype") explained in Supplier's submitted concept paper dated \_\_\_\_ (the "Concept Paper"), which is made a part of this Agreement; and

**WHEREAS**, several different suppliers will provide prototypes to CSBS. CSBS will, in its sole discretion, select the supplier(s) to provide a pilot, which will be subject to a follow-up agreement between CSBS and the selected supplier(s) (the "Pilot Agreement"). There is no promised or pre-determined number of Pilot Agreements.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

**1. Deliverables:** Supplier agrees to provide to CSBS certain Deliverables, including, without limitation, the Prototype, that are consistent with Supplier's Concept Paper and such other documents as may be agreed to in writing between the Parties. CSBS will provide written instructions on how the Deliverables will be provided to CSBS, and CSBS will provide to Supplier the date that certain Deliverables are to be provided. All Deliverables must be received by the disclosed deadline.

**2. Compensation:** CSBS shall pay Supplier \$50,000 upon delivery to CSBS of the Deliverables. Successful demonstration of all Deliverables must conform in all material respects to the specifications and requirements for the Prototype as outlined in (a) the Concept Paper, (b) any applicable Supplier-provided documentation, if any, associated with the Prototype and (c) additional documents, if any, mutually agreed upon the Parties that govern the build and/or functionality of the Prototype.

Total compensation will not exceed \$50,000, and CSBS shall not be required to pay any amounts hereunder in addition to those payable under this Section 2. Payment will be provided to Supplier no later than 30 business days from receipt of all Deliverables. If reasonable expenses, such as mileage and parking fees, are pre-approved in writing by CSBS, they will be paid pursuant to CSBS's travel policies.

**3. Term and Termination:** This Agreement shall begin on the Effective Date and shall automatically terminate after the completion of the Parties' obligations set forth herein (the "Term"). Either Party may terminate this Agreement (i) for cause if the other Party materially breaches this Agreement and such failure continues for thirty (30) days following its receipt of written notice of breach from the non-breaching Party or (ii) for any reason or no reason by providing thirty (30) days' advance written notice to the other Party. If CSBS terminates this Agreement pursuant to section 3(ii), partial fees for a portion of the Deliverables shall be paid by CSBS, after the Supplier provides supporting documentation to CSBS establishing partial Deliverables.

**4. Independent Contractor:** Nothing herein shall be construed to create an employer-employee relationship between the Parties, and the Parties further agree that Supplier and CSBS shall be deemed to be independent contractors and not employees, agents, or partners of the other Party. The consideration above shall be the sole payment due for the services rendered. Neither CSBS nor Supplier has the authority to bind or act for the other, or to assume each other's obligations or liabilities, except as stated in this Agreement.

**5. Force Majeure:** Neither Party shall be liable for any default or delay in the performance of its obligations under this Agreement: (i) if and to the extent such default or delay is caused by fire, flood, earthquake, elements of nature or acts of God, or any other similar cause beyond the reasonable control of such Party and (ii) provided the non-performing Party is without fault in causing such default or delay.

**6. Intellectual Property Rights:** CSBS (or, to the extent applicable, its third party licensors) shall own all Intellectual Property Rights in and to all Material that CSBS creates, furnishes, or makes available in connection with this Agreement, and all modifications, enhancements, and derivative works thereof (collectively, "CSBS Material"). Subject to any limitations or restrictions in agreements between CSBS and third party licensors of CSBS Material, CSBS grants Supplier a limited, nonexclusive, non-transferable, non-sublicensable, no-charge license during the Term to use CSBS Material per this Agreement for the sole purpose of providing the Deliverables to CSBS. Except as otherwise approved by CSBS, Supplier shall cease all use of CSBS Material upon the expiration or termination of this Agreement for any reason, or as otherwise directed by CSBS.

Supplier shall own all Intellectual Property Rights in and to any Material of Supplier that is pre-existing or created outside of this Agreement (and modifications, enhancements, and derivatives thereof) ("Supplier Material").

All deliverables and work product, including, without limitation, the Prototype, that are produced, generated, created, or discovered by Supplier in connection with this Agreement (“Deliverables”) shall belong solely and exclusively to Supplier, which will possess all ownership rights in and to such Deliverables, and all Intellectual Property Rights associated therewith, except to the extent expressly provided herein. Supplier hereby grants CSBS a nonexclusive, no-charge license during the Term to use, install, execute, load, operate, display, and copy (i) Supplier Material (and modifications, enhancements, and derivative works thereof) that Supplier provides or utilizes hereunder and (ii) Deliverables provided hereunder.

Notwithstanding Supplier’s ownership of Deliverables under this Agreement, CSBS reserves the right to negotiate ownership rights to and/or a broad license for CSBS and its state agency members and/or partners to own, use and/or generate revenue from the Deliverables and/or products that are produced under the Pilot Agreement, during the follow-up Phase 3 of the Innovation Challenge (if Supplier is selected to proceed to Phase 3), to insure that CSBS has appropriate rights to the ultimate deliverables and/or products provided under this Innovation Challenge.

As used herein:

“Intellectual Property Rights” means, on a worldwide basis, any and all rights associated with works of authorship, including copyrights, moral rights, trademarks, service marks, trade names, trade dress, trade secret rights, patents, and all other intellectual rights of every kind and nature; and

“Material” means all systems, software (including source code and object code), software designs, software programs and programming, technology, documentation, reports, notes, tools, methods, business methods, methodologies, processes, business processes, procedures, designs, models, specifications, design documents and analyses, drawings, work and process flows, works of authorship, and similar material created, furnished, or made available in connection with this Agreement.

**7. Confidentiality:** Each party may be provided with access to selected information (oral, written, or electronic) of the other which helps meet a regulatory purpose or business need, including, but not limited to, that information which relates or refers to: business planning, internal controls, data processing, or communications architectures or systems, business affairs and methods of operation or proposed methods of operations, techniques or systems of a party or any customer of a party, financial or other nonpublic information, including but not limited to proposals, projections, analyses, software, hardware, marketing information, and documentation. Some of the information in each of these categories is confidential or constitutes a trade secret, as it is not generally known to its competitors or the public. This information received from a party, either orally or in writing, during the submission process shall be deemed to be confidential information (“Confidential Information”) for purposes of this Agreement. *A party must label material provided to the other party by designating that it is Confidential Information, and if not so labeled, the information will not be deemed Confidential Information.*

Each party acknowledges the sensitive and secret nature of the Confidential Information it will have access to during the term of the submission process. Each party agrees that it will treat such Confidential Information as strictly confidential and shall exercise the same degree of care in the protection of the Confidential Information as the receiving party exercises for its own proprietary property and trade secrets, but in no event shall it be less than a reasonable degree of care. Submitter shall not disclose CSBS's Confidential Information until such persons or entities have agreed in writing to confidentiality terms substantially equivalent to those under this Agreement.

The obligation of non-disclosure shall not extend to: (1) information which is then already in the possession of the receiving party and not under a duty of non-disclosure; (2) information which is generally known to the public; (3) information which is revealed to the receiving party by a third party having a right to disclose such information without restriction and without breach of any confidentiality obligation by such third party; (4) information which the receiving party develops independently of the disclosures hereunder, which independent development can be shown by documentary evidence maintained contemporaneously with such development; or (5) information that is disclosed with the disclosing party's prior written consent. Nothing contained in this Section 7 (Confidentiality) shall be construed to limit or impair the ownership or license rights expressly granted under this Agreement.

**8. Independent Development:** This Agreement shall not be construed to limit CSBS's right to independently develop or acquire products, services, or technology without use of Supplier's Confidential Information, including, without limitation, the Deliverables. Supplier understands and acknowledges that CSBS may currently or in the future be developing information, knowledge or technology internally, or obtaining information, knowledge or technology from other persons that may be similar to information, knowledge, or technology contained or reflected in Supplier's Confidential Information including, without limitation, the Deliverables.

**9. Warranty:** Supplier represents, warrants and covenants to CSBS that the Deliverables are Supplier's own original work, or it has obtained all necessary permissions to incorporate work that is not Supplier's own into the Deliverables and it has all rights necessary to grant to CSBS all license rights granted herein. Supplier agrees not to provide or submit any Deliverables that infringe any third-party Intellectual Property Rights or privacy, publicity, or confidentiality obligations or otherwise violates applicable law(s).

**10. Publicity:** Without CSBS's prior written consent, Supplier may not (i) use the name, trademark, or logo of CSBS, or (ii) announce or release any information (including, without limitation, any media release, public announcement or disclosure, or promotional or marketing material (e.g., press release, website)) regarding this Agreement or Supplier's relationship with CSBS. Supplier grants CSBS ongoing, non-exclusive permission to use Supplier's name and any Deliverables for publication in connection with this Agreement; CSBS shall provide notice to Supplier of any such use.

**11. Indemnity and Liability:** UNDER NO CIRCUMSTANCES WILL CSBS BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES OR ANY

LOST PROFITS IN CONNECTION WITH, ARISING OUT OF, OR RELATING IN ANY WAY TO THIS AGREEMENT. CSBS's liability in connection with, arising out of or relating in any way to this Agreement will not exceed the greater of the amount of fees paid under this Agreement, if any or one hundred dollars (\$100). SUPPLIER ACKNOWLEDGES THAT THIS SECTION IS AN ESSENTIAL PART OF THE AGREEMENT, ABSENT WHICH OTHER PROVISIONS OF THE AGREEMENT WOULD BE SUBSTANTIALLY DIFFERENT.

Supplier agrees to indemnify, defend, and hold CSBS, and CSBS's agents, affiliates, subsidiaries, directors, officers, employees, members, sponsors, representatives, agents, successors and assigns harmless, from and against, any claims, injuries, damages, expenses, losses, liabilities, liens, and all related costs and expenses (including, without limitation, reasonable legal fees and disbursements and costs of investigation, litigation, settlement, judgment, interest, fines and penalties) that in any way arise from or in connection with (i) Supplier's participation in this Agreement, (ii) Supplier's breach of this Agreement, or (iii) any claim for death or bodily injury, or the damage, loss, or destruction of real or tangible personal property, alleged to have been caused by Supplier.

**12. Miscellaneous Terms:** The Parties understand and agree that in the event any part, term or provision of this Agreement is held to be invalid or legally unenforceable, the validity of the remaining parts, terms or provisions shall not be affected, and the rights and obligations of the Parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

This Agreement and its performance shall be governed by the laws of the District of Columbia, notwithstanding any provisions or rules (including conflicts of law principles) that would apply the substantive law of any other jurisdiction. Any action or litigation concerning this Agreement must be brought exclusively in the courts sitting in the District of Columbia. Any notice hereunder shall be in writing to a Party as follows: (i) notices to CSBS shall be provided to CSBS, 1300 I Street NW, Suite 700, Washington, DC 20005, Attn: Office of General Counsel or to [GeneralCounsel@csbs.org](mailto:GeneralCounsel@csbs.org) and (ii) notices to Supplier shall be provided to [ ].

No amendment, change or modification to this Agreement shall be valid or binding upon the Parties unless in writing and signed by a duly authorized representative of each Party. No failure or delay on the part of either Party in the exercise of any right or privilege hereunder shall operate as a waiver thereof. As applicable, this Agreement may be executed by telecopy, digital, or electronic-scanned signature, which shall be deemed legally effective. Neither Party shall assign, sell, transfer, delegate, or otherwise dispose of this Agreement or any of its rights or obligations under this Agreement without the prior written consent of the other Party, which shall not be unreasonably withheld. This Agreement contains the Parties' entire and complete understanding of the subject matter hereof and supersedes all prior or contemporaneous proposals, negotiations, understandings, promises, communications, agreements, or representations, whether written or oral, with respect to such subject matter, provided that (i) this Agreement shall not be deemed to supersede the Submission Agreement and (ii) the Submission Agreement shall continue to govern any work, tasks, actions or communications pursuant to such Submission Agreement.



**IN WITNESS WHEREOF**, the Parties hereto have executed this Agreement effective as of the Effective Date.

<p><b>Conference of State Bank Supervisors</b></p>   <p>By: _____          Name          Title</p>	<p><b>[Insert Company Name]</b></p>   <p>By: _____          Name          Title</p>
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