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To pubcom@finra.org

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**From**

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To Whom It May Concern,

The purpose of this letter is to provide feedback and support towards the FINRA Machine Readable Rulebook initiative which highlights the ability for firms such as ING to more effectively and efficiently consume regulatory rules that are relevant and applicable.

The initial FINRA work including a common taxonomy, demonstrates a high value potential for the industry. The need for digitalisation across the regulatory value chain is never more required and it is imperative that these types of initiatives are explored, nurtured, progressed, and realized.

Today ING operates in over 40 countries globally. Keeping up with regulatory change remains one of the greatest challenges an organisation can expect to face. During 2022, global Regulatory Intelligence saw an average of 246 regulatory alerts daily across 190 countries. In 2023 the industry expects over 300,000 regulatory changes globally and understanding the relevance and impact in a timely cost-efficient manner is crucial. To this effect the work undertaken by FINRA illustrates a step change in the way that organisations consume information smarter.

As the industry further progresses further towards of digital the ability to connect with regulators using APIs we expect to grow, and the focus on dynamic risk management to be more widely adopted.

To conclude, this is an excellent forward-thinking initiative and should be seen as a benchmark leading project in innovation. I am personally looking forward to seeing how this initiative progresses.

Regards

Ian Hollowbread