



FHFA Generative AI in Housing Finance TechSprint Rules

By applying to the TechSprint, each applicant agrees to abide by these TechSprint Rules (the “Rules”).

Organizers

The TechSprint is organized and conducted by the Federal Housing Finance Agency (FHFA).

Objectives

FHFA, through its Office of Financial Technology (OFT), seeks to explore and demonstrate how generative artificial intelligence (AI) might be responsibly used to promote a transparent, fair, equitable, and inclusive housing finance system, while fostering sustainable homeownership and rental opportunities.

An overview of the TechSprint and the problem statements is available on the [TechSprint webpage](#).

Key Dates

- Application Period: March 20 to May 24, 2024
- In-person TechSprint Week: July 22 to July 24, 2024
- In-person Demonstration Day (Demo Day): July 25, 2024

Eligibility for Application

Individuals must meet the eligibility criteria below to apply for participation in the TechSprint:

- Individuals must be at least 18 years old on the date of their TechSprint application.
- Individuals must submit a complete application form, including acknowledgement of the Rules.
- There may be only one application per eligible individual.
- Federal grantees may not use federal funds to develop TechSprint solutions unless consistent with the purpose of their grant award.
- Individuals may not be a federal employee acting within the scope of employment.
- Individuals may not be employees or active contractors of FHFA.
- Individuals may not be employees or active contractors of Fannie Mae, Freddie Mac, Common Securitization Solutions, any Federal Home Loan Bank, or the Office of Finance.

Selection Criteria for Participation

FHFA retains the sole discretion to determine which TechSprint applicants it will admit for participation in the TechSprint. Application does not guarantee participation. An applicant selected to participate in the TechSprint is referred to as a Participant herein. Applicants selected to participate in the TechSprint will be notified. Applicants who are not selected will also be notified. Notwithstanding the eligibility and selection criteria, FHFA reserves the right to limit the number of Participants in the TechSprint due to capacity and the placement of Participants on a TechSprint team, including by applying the selection criteria below. No more than two individuals from any legal entity will be placed on the same team.



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The criteria that will be used to select Participants include:

- Experience in a field related to one or more of the TechSprint's problem statements;
- Experience that supports the objective of having cross-functional expertise on teams (e.g., generative AI, product development, mortgage processes, risk and/or regulatory compliance management, data science, consumer financial services, and financial regulation); and
- Experience working in financial services and/or technology subject to the TechSprint's problem statements.

Duration of Application

The application period will be open from March 20 to May 24, 2024. The application period will close at 5:00 p.m. ET on May 24, 2024. Applications must be received before the deadline indicated. Unless otherwise announced, submissions received after the deadline will not be considered.

During the application period and after the application period closes, all applications will be reviewed using the selection criteria listed above.

FHFA may modify these Rules or modify the TechSprint at any time before or during the TechSprint.

Evaluation and Recognition

Evaluation Panel

Participating TechSprint teams' submissions that comply with the TechSprint requirements will be reviewed by an independent evaluation panel of judges consisting of non-FHFA subject matter experts. The panel of judges will represent a variety of fields, including, but not limited to housing finance, financial inclusion, affordable housing, data and analytics, and general technology. A judge's participation does not automatically disqualify Participants from that judge's organization. No more than one individual from any legal entity will be placed on the evaluation panel of judges.

Evaluation Criteria

The panel of judges will evaluate each TechSprint team's submission using a scoring rubric that considers output and effectiveness on a scale of 1-5 for each category. In conducting the evaluation, judges will determine the points that a submission merits up to the maximum value specified for each element.

Recognition of a TechSprint team for each category will be determined by adding all judges' scores and calculating the highest scoring solution. In the event of a tie, multiple teams will be selected for recognition; however, a TechSprint team can only be recognized in one category.

Recognition:

Descriptions of the recognitions are below. No prize, cash or otherwise, will be awarded to teams.



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Most Promising Use of Generative AI for Consumer Experience

Most Promising Use of Generative AI for Assessing Creditworthiness

Most Promising Use of Generative AI for Operations

Most Promising Use of Generative AI for Risk Management and Compliance

These recognitions will be announced on Demo Day. The Demo Day will be a hybrid event with in-person speakers, which will be open to the public and livestreamed.

Terms and Conditions

TechSprint applicants are subject to all applicable U.S. federal, state, local, and country of residence laws and regulations.

Participation constitutes an unconditional agreement to adhere to the TechSprint Rules (which include these Terms and Conditions) as set forth by FHFA. By applying for the TechSprint, each Participant agrees to comply with and abide by all TechSprint Rules, the administrative decisions of FHFA, and the decisions of the evaluation panel of judges, which will be final and binding in all respects.

FHFA reserves the right to disqualify any Participant found in violation of any TechSprint Rules.

As a condition of participation, Participants agree to assume any and all risks and waive and release any claims against the Federal Government in relation to the subject event, except in the case of willful misconduct. Waived claims include those for any injury, death, damage, or loss of property, revenue, or profits, whether direct, indirect, or consequential, arising from their participation in the TechSprint, whether the injury, death, damage, or loss arises through negligence or otherwise. Participants also agree, as a condition of participation, to indemnify the Federal Government against third-party claims for damages arising from or related to TechSprint activities. Participants also agree to hold the Federal Government harmless from all legal and administrative claims to include associated expenses that may arise from any claims related to the TechSprint solution or its use.

All materials submitted to FHFA as part of the Participants' submission become FHFA agency public records. Participants should only include information that they intend to disclose or that can be disseminated publicly.

If a Participant's entry includes any third-party works (such as third-party content or non-public data), the Participant must be able to provide, upon request, documentation of rights to all appropriate licenses and releases for use of such third-party works. If a Participant cannot provide documentation of rights to all required licenses and releases, the individual Participant's submission will be disqualified. All third-party works must be approved by FHFA and made available to all teams prior to the commencement of the TechSprint.



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If open-source code is used in any aspect of a solution, then the Participant must only use the open-source code licensed under an open-source initiative-approved license (see www.opensource.org) that in no event limits commercial use of such code or model containing or depending on such code.

Each Participant will not submit any harmful computer code (sometimes referred to as “malware,” “viruses,” or “worms”) and will represent that the work is free of security threats.

By participating in the TechSprint, each Participant warrants that there are no legal obstacles to providing the nonexclusive licenses of the Participant’s rights to the Federal Government as set forth in these TechSprint Rules.

Non-Endorsement

Participation in the TechSprint does not imply that FHFA endorses, supports, or otherwise affirms any particular individual, team, entity, technology, methodology, or approach associated with the TechSprint. Participants may not indicate that by virtue of: participating in the TechSprint; FHFA making their demonstration available on the FHFA website; if applicable, their receipt of TechSprint selection or recognition; or, any other interaction with FHFA during the TechSprint, that the Participant, any entity with which they are associated, their TechSprint team, or any work product associated with the TechSprint has been endorsed, approved, or in any other way reviewed by FHFA. Selection and/or recognition of TechSprint solutions will be determined by the independent judging panel, comprised of non-FHFA subject matter experts, not by FHFA.

Participants may indicate to the public that (a) they participated in the TechSprint; (b) if applicable, the TechSprint demonstration they prepared is available on the FHFA’s website; and (c) if applicable, they received TechSprint selection or recognition.

Ownership and License Terms

By participating in the TechSprint, each Participant represents and warrants that they are the sole author or owner of the intellectual property or have third-party rights to the intellectual property used in connection with their entry, or that ownership is theirs alone or together with the other individuals on their TechSprint Team, or otherwise has the necessary rights to use the intellectual property for purposes of the TechSprint, including having any and all rights necessary to grant the nonexclusive license rights set forth in this TechSprint Rules.

By participating in this TechSprint, each Participant represents and warrants that the Participant has the right to use any copyrightable works that the submission comprises, that the works are wholly original with the Participant, individually or together with the individuals on their TechSprint Team (or is an improved version of an existing work that the Participant has rights to use and improve), and that the submission does not infringe any copyright or any other rights of any third party of which the Participant is aware, including the Participant’s employer.

All Participants grant to the Federal Government, through FHFA, a worldwide, non-exclusive, sub-licensable, transferable, fully paid-up, royalty free, perpetual, irrevocable and unlimited right to use,



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apply or utilize the submission, including any software, created as part of their submission (submitted software will have no dependencies on commercial products, including software libraries), to create derivative works or to apply derivative work with other data not owned by the Participant and that all resulting data output is available to the Federal Government for unlimited use; and to distribute copies to the public, to reproduce, publish, post, link to, share and display publicly the submission on the web or elsewhere, in any media now known or hereafter developed, as well as derivative works, in any manner and for any purpose whatsoever, commercial or otherwise, and to have or permit others to do so, without further approval by or payment to the Participant. *As such, it is highly recommended that participants do not contribute any form of Intellectual Property, owned personally or by their employer, to their submission.*

The Federal Government is also granted the right to publicize Participant names and, as applicable, the names of Team members or legal entities that participated in the submission following the conclusion of the TechSprint. Participants may be featured on Federal websites, in newsletters, social media, and in other print and electronic outreach materials. Except where prohibited, participation in the TechSprint constitutes the consent of each Participant to the Federal Government's use of each Participant's name, likeness, photograph, logo, voice, opinions, public summary, or hometown and state information for promotional purposes through any form of media, worldwide, without further permission, payment, or consideration.

FHFA Point of Contact

Questions regarding the TechSprint can be directed to FinTech@FHFA.gov.