**PRESS RELEASE**  
**FOR IMMEDIATE RELEASE**

**Greene City National Bank Responds to Concerns Over Credit Risk Assessment Practices**

**[Date]**

Greene City, [State] – Greene City National Bank (GCNB) acknowledges the concerns raised by an independent audit regarding the fairness of our credit classification system. The audit has brought to light issues suggesting that our machine learning models may inadvertently disadvantage individuals from low-income backgrounds, including minority populations. This outcome is deeply concerning to us and goes against the values of equity and fairness that we uphold at GCNB.

**Statement from GCNB CEO, [Name]:**  
“At Greene City National Bank, we are committed to maintaining the highest ethical standards in serving all of our customers. The audit results have revealed unintended consequences in our credit classification process that demand immediate attention. We regret any harm caused to our customers, and we are taking swift action to correct these issues. We want to be clear: discrimination in any form, whether intentional or not, is unacceptable.”

**Actions GCNB is Taking:**

1. **Immediate Review and Reassessment**: We are halting the use of the current machine learning credit classification system until a thorough review is completed. We are engaging a diverse team of data scientists and ethicists to conduct an independent reassessment of the model to identify and rectify any sources of bias.
2. **Collaboration with External Experts**: We will work closely with external auditors and regulatory bodies to ensure transparency in our corrective measures. Input from consumer advocacy groups will also be integrated to ensure that the voices of those impacted are heard.
3. **Introduction of Bias-Prevention Mechanisms**: GCNB will implement additional controls to prevent algorithmic bias, including more diverse training data and bias detection tools. These efforts will ensure a fairer and more inclusive system moving forward.
4. **Customer Support**: For customers who believe they have been unfairly impacted by the system, we are setting up a dedicated support team to review individual cases and provide remedies where necessary. Customers can contact our team at [support contact information] for assistance.

**Questions and Answers**:

**Q: How did this bias occur if race was not part of the dataset?**  
A: Even when certain demographic data like race is not directly included, machine learning systems can inadvertently develop patterns based on proxies, such as income or geographic data. This can result in unintended bias, which we are now addressing.

**Q: What steps are being taken to prevent this from happening again?**  
A: We are implementing stricter oversight and bias-detection mechanisms to ensure that future models are rigorously tested for fairness. Additionally, we will consult with external experts to ensure that we are up to date with best practices in ethical AI development.

**Q: Will GCNB compensate affected customers?**  
A: We are currently reviewing the cases of customers who were potentially impacted by the system. For those who were unfairly classified, we will work to remedy the situation and ensure their financial needs are met.

**Q: How can GCNB reassure customers that their data is safe and being used fairly?**  
A: Protecting customer data and ensuring fairness are top priorities. We will continue to enhance our data governance policies and use of AI to meet the highest standards of security, fairness, and transparency.

We are committed to being an institution that our community can trust. Greene City National Bank remains steadfast in our mission to provide equitable services to all customers and to correct any systems that do not meet this standard.

For further inquiries, please contact:  
**[PR Contact Name]**  
**[Contact Information]**  
**Greene City National Bank**