

BUREAU OF CONSUMER FINANCIAL PROTECTION

[Docket No. CFPB-2018-0031]

Request for Information Regarding Bureau Data Collections

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice and request for information.

SUMMARY: The Bureau of Consumer Financial Protection (Bureau) is seeking comments and information from interested parties to assist the Bureau in assessing the overall efficiency and effectiveness of the Bureau's Data Governance Program and its Data Collections in support of the Bureau's work and, consistent with law, the Bureau is considering whether any changes to its Data Governance Program or Data Collections would be appropriate.

DATES: Comments must be received by **[INSERT DATE 90 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

ADDRESSES: You may submit responsive information and other comments, identified by Docket No. CFPB-2018-0031, by any of the following methods:

- *Electronic:* Go to <https://www.regulations.gov>. Follow the instructions for submitting comments.
- *Email:* FederalRegisterComments@cfpb.gov. Include Docket No. CFPB-2018-0031 in the subject line of the message.
- *Mail:* Comment Intake, Bureau of Consumer Financial Protection, 1700 G Street, NW, Washington, DC 20552.
- *Hand Delivery/Courier:* Comment Intake, Bureau of Consumer Financial Protection, 1700 G Street, NW, Washington, DC 20552.

Instructions: The Bureau encourages the early submission of comments. All submissions must include the document title and docket number. Please note the number of the topic on which you are commenting at the top of each response (you do not need to address all topics). Because paper mail in the Washington DC area and at the Bureau is subject to delay, commenters are encouraged to submit comments electronically. In general, all comments received will be posted without change to <https://www.regulations.gov>. In addition, comments will be available for public inspection and copying at 1700 G Street, NW, Washington, DC 20552, on official business days between the hours of 10:00 a.m. and 5:00 p.m. eastern time. You can make an appointment to inspect the documents by telephoning 202-435-7275.

All submissions in response to this request for information, including attachments and other supporting materials, will become part of the public record and subject to public disclosure. Proprietary information or sensitive personal information, such as account numbers or Social Security numbers, or names of other individuals, should not be included. Submissions will not be edited to remove any identifying or contact information.

FOR FURTHER INFORMATION CONTACT: Ren Essene, Data Policy Manager; and Suzan Muslu, Data Governance Specialist, at 202-435-7700. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov.

SUPPLEMENTARY INFORMATION:

The Bureau of Consumer Financial Protection was created by the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act)¹ to implement and, where applicable, enforce Federal consumer financial law consistently to achieve certain specified ends. The Bureau collects, manages, and publishes information in the course of its activities pursuant

¹ Public Law 111-203, 124 Stat. 1376 (2010).

to the Dodd-Frank Act and other statutes. Congress delineated six “primary functions” of the Bureau in the Dodd-Frank Act.² Some of those functions expressly require the Bureau to collect data; in other instances, collecting data is integral to enabling the Bureau to discharge a function. Consistent with the practice of many Federal agencies, including other financial regulators, the Bureau collects information to inform and guide its work. Like other agencies, the Bureau also works to protect its data by using a secure environment and employing best practices for data controls. For example, the Bureau limits who has access to its Data Collections, de-identifies data, and prohibits Bureau staff from trying to re-identify individuals from de-identified datasets.

The executive branch has also emphasized data use, and the President’s Management Agenda directly addresses data and information technology as primary drivers of transformation. One of the Cross-Agency Priority Goals is to leverage data as strategic assets to grow the economy, increase the effectiveness of the Federal government, facilitate oversight, and promote transparency. The Bureau aims to leverage data in the same way.

The Bureau is issuing concurrently with this Request for Information (RFI) a report on the *Sources and Uses of Data at the Bureau of Consumer Financial Protection* (“Data Report”), available on its website,³ which describes the sources and uses of the data that the Bureau intakes, including data that is obtained for one purpose and put to an additional use (“reuse”). The Data Report also describes the Bureau’s data governance structure and processes, including the structure and processes governing the intake, use, access and disclosure of data. We refer to these activities as the Bureau’s “Data Governance Program.”

² 12 U.S.C. 5511(c).

³ See Bureau of Consumer Fin. Prot., “Sources and Uses of Data at the Bureau of Consumer Financial Protection,” (Sept. 2018), available at <https://www.consumerfinance.gov/data-research/research-reports/sources-and-uses-data-bureau-consumer-financial-protection/>

This RFI seeks input on several aspects of the Bureau’s Data Governance Program and its Data Collection activities to date, and suggestions for future improvements. For purposes of this RFI, we use the phrase “Data Collections” to refer to Bureau data intakes outside of the Division of Supervision, Enforcement, and Fair Lending or of the Office of Consumer Response. Data Collections include data that are collected by another agency and shared with the Bureau, data that are collected by a commercial entity and sold to the Bureau, public data that are downloaded by the Bureau, as well as instances in which the Bureau itself collects data either directly or through a contractor. The Data Report provides detailed information on the Bureau’s Data Collections activities to date.

Request for Information Overview

The Bureau is using this RFI to seek public input regarding the overall effectiveness and efficiency of the Bureau’s Data Collections, as well as changes that it may make, consistent with applicable law, to the Data Governance Program at the Bureau; the Bureau’s Data Collection practices related to privacy; the sources, uses, and scope of information the Bureau collects; ways the Bureau should or should not reuse data collected for one purpose to inform other functions of the Bureau; ways to reduce reporting burden; changes that may assist the Bureau to more effectively meet our statutory purpose and objectives; and other activities that the Bureau could engage in to make Data Collections from financial institutions more effective and efficient.

The Bureau recently concluded a Call for Evidence in which it sought public comment, through a series of RFIs, on multiple aspects of the Bureau’s work. This RFI is not intended to duplicate that work. Accordingly, the Bureau is not seeking comments on the following data or Data Collections that are addressed in other recent Bureau RFIs: 1) information collected as part of the Bureau’s consumer complaint process, public complaint reporting, and the Consumer

Complaint Database;⁴ 2) the substance of any particular rule (for both rules the Bureau adopted and those it inherited) with separate information collection requirements;⁵ or 3) information collected through the Bureau's enforcement civil investigative demands (CIDs) or through supervisory activities.⁶ The suggested topics for this RFI (below) are not intended to cover data issues or Data Collections in those areas. The Bureau does, however, invite comments on the Bureau's reuse of data collected through consumer response and supervisory and enforcement activities.

The Bureau encourages comments from all interested members of the public. The Bureau anticipates that the responding public may include entities subject to Bureau rules, trade associations and professional services organizations that represent these entities, individual consumers, consumer advocates, regulators, and researchers or members of academia.

Suggested Topics for Commenters

To allow the Bureau to evaluate suggestions more effectively, the Bureau requests that, where possible, comments include:

- Specific discussions of any potential changes to our Data Collection processes, consistent with the laws providing the Bureau with data collection authority and the Bureau's statutory purposes and objectives, and including, in as much detail as possible, the nature of the requested change, and supporting data or other information on impacts, costs, benefits, or information concerning alignment with the processes of other agencies.

⁴ See Request for Information Regarding Bureau Public Reporting Practices of Consumer Complaint Information, 83 FR 9499 (Mar. 6, 2018); Request for Information Regarding the Bureau's Consumer Complaint and Consumer Inquiry Handling Processes, 83 FR 16839 (Apr. 17, 2018).

⁵ See Request for Information Regarding the Bureau's Adopted Regulations and New Rulemaking Authorities, 83 FR 12286 (Mar. 21, 2018); Request for Information Regarding the Bureau's Inherited Regulations and Inherited Rulemaking Authorities, 83 FR 12881 (Mar. 26, 2018).

⁶ See Request for Information Regarding Bureau Civil Investigative Demands and Associated Processes, 83 FR 3686 (Jan. 26, 2018); Request for Information Regarding the Bureau's Supervision Program, 83 FR 7166 (Feb. 20, 2018).

- Specific identification of any aspects of the Bureau’s approach to its Data Collections that are working well, and including, in as much detail as possible, supporting data or other information on impacts, costs, benefits, or information concerning alignment with the processes of other agencies.

The following sections list areas of interest on which commenters may want to focus.

This non-exhaustive list is meant to assist in the formulation of comments and is not intended to restrict what may be addressed by the public. Commenters may comment on matters that are related to the Bureau’s Data Collections, but do not appear in the list below. The Bureau requests that, in addressing these questions, commenters identify with specificity the Bureau’s Data Collection, format, process, or delivery platform at issue, providing specific examples where appropriate. In discussing the Bureau’s Data Collections to date, the Bureau also requests that commenters provide examples and supporting information where possible, as well as relevant information about how this information has been collected by an institution, by which parties, and in what ways. Commenters should feel free to comment on some or all of the questions below, but are encouraged to indicate in which area your comments are focused.

The Bureau requests that commenters note their highest priorities, where possible, along with an explanation of how or why certain suggestions have been prioritized. Suggestions will be most helpful if they focus on revisions that the Bureau could implement without changes in the law, consistent with its existing statutory authorities.

The Bureau is seeking feedback on all aspects of its Data Collections, including the following areas of interest:

1. Aspects of the Bureau’s Data Governance Program, including:
 - a. Best practices for data governance that the Bureau should consider adopting; and

- b. Additional ways that the Bureau can improve its Data Governance Program, including improvements to its processes for collecting data, managing data, and releasing data.
2. The Bureau's Data Collection practices related to privacy, including practices the Bureau should maintain or changes that the Bureau can feasibly make to further protect privacy without hindering the Bureau's ability to accomplish its objectives and statutory mandates. Topics may include:
 - a. Use of aggregated data, including sources of aggregated data sufficient to effectively do the Bureau's work;
 - b. Use of sampling methodologies;
 - c. Use of de-identified data and de-identification processes;
 - d. Use of direct identifiers;
 - e. Notice to consumers regarding use of data known to be related to them; and
 - f. How the Bureau's Data Collection practices related to privacy compare to other Federal agencies' practices.
3. Changes the Bureau should, or should not, make to the sources, uses, and scope of its Data Collections.
4. How and when data collected primarily for one Bureau function should, or should not, be used for other Bureau functions consistent with applicable law. Topics may include:
 - a. The use of confidential supervisory information or confidential investigation information to inform multiple functions of the Bureau;
 - b. The use of data obtained for purposes of research, market monitoring, or for assessing the effectiveness of significant rules to inform other functions of the Bureau;

- c. Reduction of burden on potential furnishers of data by use of the same data by other Bureau functions; and
 - d. Other issues that the Bureau should consider when using a Data Collection for a function other than the primary function for which it was collected.
- 5. Ways to improve Data Collection processes that reduce reporting burden without hindering the Bureau's ability to accomplish statutory objectives. Topics may include:
 - a. Whether Bureau Data Collections overlap with information maintained by other governmental agencies in a way that makes it difficult or particularly burdensome for institutions to comply with Bureau Data Collections;
 - b. Whether and how the Bureau should leverage existing industry data standards for particular markets that the Bureau regulates as part of its Data Collections;
 - c. Whether Data Collection requests are aligned with how institutions maintain information or utilize current technologies;
 - d. Whether Data Collections have provided helpful insight into particular markets, and whether there are other collections that would prove more insightful; and
 - e. Ways the Bureau may interact with industry or consumer groups to gather suggestions on how to reduce reporting burden and increase the effectiveness of its Data Collections.
- 6. Changes the Bureau could make to existing Data Collections, or potential new Data Collections the Bureau could collect, consistent with its statutory authority, to more effectively meet the statutory purposes and objectives as set forth in section 1021 of the Dodd-Frank Act:
 - a. The statutory purposes set forth in section 1021(a) are:

- i. All consumers have access to markets for consumer financial products and services; and
 - ii. Markets for consumer financial products and services are fair, transparent, and competitive.
 - b. The statutory objectives set forth in section 1021(b) are:
 - i. Consumers are provided with timely and understandable information to make responsible decisions about financial transactions;
 - ii. Consumers are protected from unfair, deceptive, or abusive acts and practices and from discrimination;
 - iii. Outdated, unnecessary, or unduly burdensome regulations are regularly identified and addressed in order to reduce unwarranted regulatory burdens;
 - iv. Federal consumer financial law is enforced consistently, without regard to the status of a person as a depository institution, in order to promote fair competition; and
 - v. Markets for consumer financial products and services operate transparently and efficiently to facilitate access and innovation.
- 7. Other activities that the Bureau could engage in to make the Data Collection requests from financial institutions more effective and efficient.
- 8. Areas where the Bureau has not exercised the full extent of its Data Collection authority; where Data Collections would be beneficial and align with the purposes and objectives of the applicable Federal consumer financial laws; and/or where the Bureau can better leverage data as a strategic asset to increase effectiveness.

AUTHORITY: 12 U.S.C. 5511(c); 12 U.S.C. 5492(a).

**[THIS SIGNATURE PAGE PERTAINS TO THE REQUEST FOR
INFORMATION TITLED "REQUEST FOR INFORMATION
REGARDING BUREAU DATA COLLECTIONS"]**

Dated: September 24, 2018.



Mick Mulvaney,
Acting Director, Bureau of Consumer Financial Protection.