

# GAO-IG Act Reporting

Annual Report

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# 1. Introduction

On January 3, 2019, the Good Accounting Obligation in Government Act (GAO-IG Act or Act) was enacted as Public Law number 115-414. This report is published by the Consumer Financial Protection Bureau (Bureau or CFPB) in compliance with that law.<sup>1</sup>

The GAO-IG Act requires agencies to annually submit a report to Congress on the status of certain open public audit recommendations. To comply with the requirements of the Act, this report contains the following sections: (1) open Government Accountability Office (GAO) recommendations, and (2) open Office of the Inspector General (OIG) of the Board of Governors of the Federal Reserve System (FRB) recommendations.

The GAO-IG Act also requires agencies to disclose discrepancies between its report and reports issued by the GAO and OIG. The CFPB is not aware of any discrepancy between this report and public reports issued by the GAO or OIG.

## 1.1 Background

The CFPB was established on July 21, 2010 under Title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). It was established as an independent bureau within the Federal Reserve System. The CFPB is an Executive agency as defined in Section 105 of Title 5, United States Code. As an Executive agency and under the Dodd-Frank Act, the CFPB is subject to external audits and reviews, some of which are legislatively mandated, others of which are conducted at the discretion of the oversight body.

Audits and reviews conducted by the GAO and OIG can be categorized as follows:

- **GAO Annual Financial Statement Audit:** This annual audit is to determine whether the CFPB's financial statements were fairly presented and whether the CFPB's management maintained effective internal control over financial reporting. The annual GAO financial statement audit is a requirement of the Dodd-Frank Act, 12 U.S.C. § 5496a(b).

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<sup>1</sup> The GAO-IG Act requires agencies to "submit reports on outstanding recommendations in the annual budget justification submitted to Congress." The CFPB does not submit a budget justification to Congress and has published this report as a standalone document.

- GAO Subject Matter Engagements: These engagements are performed at the request of congressional members, committees, or subcommittees, may be mandated by public laws or committee reports, or are undertaken at GAO's own initiative.
- OIG: The OIG conducts audits, investigations, and other reviews of the CFPB's program functions. Section 1081 of the Dodd-Frank Act amended the Inspector General Act (IG Act) of 1978 to create one Inspector General for both the FRB and the CFPB and provide the OIG with all the authorities and responsibilities provided by the IG Act with respect to the CFPB.

# 2. Recommendations

From the inception of the CFPB in July 2010 through December 31, 2022, GAO and OIG have issued a total of 438 recommendations to the CFPB. To date, 375 or 86% have been closed. There are currently 63 open GAO and OIG recommendations, and one recommendation designated as “closed, unimplemented” by GAO. Of the 64 “open” and “closed, unimplemented” recommendations, 55 are public.

- Of the total 438 recommendations, 96 were issued by GAO and 342 were issued by OIG. Of the 342 findings issued by OIG, 297 or 86% have been closed. Of the 96 recommendations issued by GAO, 78 or 81% have been closed.
- In fiscal year 2022, 25 recommendations were issued to the CFPB under 12 reports from GAO and OIG.

## 2.1 GAO Recommendations

Table 1 provides a list of all open (18) and closed, unimplemented (1) GAO recommendations.

**TABLE 1: OPEN GAO RECOMMENDATIONS**

Title of Report	Report Date	Recommendation	Justification <sup>2</sup>	Estimated Completion
Student Loans: Oversight of Servicemembers' Interest Rate Cap Could Be Strengthened (GAO-17-4)	11/15/2016	To better ensure that servicemembers with private student loans benefit from the SCRA interest rate cap, the Director of the Consumer Financial Protection Bureau and the Attorney General of the Department of Justice should coordinate with each other, and with the four federal financial regulators, as	The CFPB has written agreements (MOUs) in place for interagency coordination and information sharing with the DOJ, the federal prudential regulators, and most state regulators. The CFPB's Office of Servicemember Affairs also meets regularly with the DOJ. The CFPB	NA

<sup>2</sup> The GAO-IG Act requires agencies to provide a justification for GAO recommendations it has “decided not to implement.” As applicable, this information is provided in the justification column.

Title of Report	Report Date	Recommendation	Justification <sup>2</sup>	Estimated Completion
		appropriate, to determine the best way to ensure routine oversight of SCRA compliance for all nonbank private student loan lenders and servicers. If CFPB and DOJ determine that additional statutory authority is needed to facilitate such oversight, CFPB and DOJ should develop a legislative proposal for Congress.	is always interested in improving cooperation and coordination with its interagency partners and will continue to build upon these mechanisms and relationships. Based on the extensive coordination already occurring among these agencies, however, the CFPB believes that it has complied with the recommendation, and that it may be closed.	
Private Deposit Insurance: Credit Unions Largely Complied with Disclosure Rules, but Rules Should Be Clarified (GAO-17-259)	3/29/2017	To help state credit union supervisors and privately insured credit unions better interpret Regulation I and inform consumers when an institution is not federally insured, CFPB should issue guidance to clarify whether drive-through windows require disclosures.	At this time, the issues identified by GAO have not been added to CFPB's rulemaking program because the issues do not appear to present significant risk of consumer harm and CFPB has seen no indication of consumer or industry concerns related to this issue.	TBD
Private Deposit Insurance: Credit Unions Largely Complied with Disclosure Rules, but Rules Should Be Clarified (GAO-17-259)	3/29/2017	To help state credit union supervisors and privately insured credit unions better interpret Regulation I and inform consumers when an institution is not federally insured, CFPB should issue guidance to describe what constitutes clear and conspicuous disclosure, including minimum signage dimensions and font size for disclosures.	At this time, the issues identified by GAO have not been added to CFPB's rulemaking program because the issues do not appear to present significant risk of consumer harm and CFPB has seen no indication of consumer or industry concerns related to this issue.	TBD
Private Deposit Insurance: Credit Unions Largely	3/29/2017	To help state credit union supervisors and privately insured credit unions better	At this time, the issues identified by GAO have not been added to	TBD

Title of Report	Report Date	Recommendation	Justification <sup>2</sup>	Estimated Completion
Complied with Disclosure Rules, but Rules Should Be Clarified (GAO-17-259)		interpret Regulation I and inform consumers when an institution is not federally insured, CFPB should issue guidance to explain and provide examples of which communications are advertising.	CFPB's rulemaking program because the issues do not appear to present significant risk of consumer harm and CFPB has seen no indication of consumer or industry concerns related to this issue.	
Community Banks and Credit Unions: Regulators Could Take Additional Steps to Address Compliance Burdens (GAO-18-213)	2/13/2018	The Director of CFPB should issue public information on its plans for reviewing regulations applicable to banks and credit unions, including information describing the scope of regulations the timing and frequency of the reviews, and the extent to which the reviews will be coordinated with the federal depository institution regulators as part of their periodic EGRPRA reviews.	Implementation In Progress	TBD
Financial Technology: Additional Steps by Regulators Could Better Protect Consumers and Aid Regulatory Oversight (GAO-18-254)	3/22/2018	The Director of the CFPB should engage in collaborative discussions with other relevant financial regulators in a group that includes all relevant stakeholders and has defined agency roles and outcomes to address issues related to consumers' use of account aggregation services.	Implementation In Progress	TBD
Financial Technology: Agencies Should Provide Clarification on Lenders' Use of Alternative Data (GAO-19-111)	12/19/2018	The Director of the Bureau of Consumer Financial Protection should, in coordination with the federal banking regulators and with input from	Implementation In Progress	TBD

Title of Report	Report Date	Recommendation	Justification <sup>2</sup>	Estimated Completion
		<p>relevant stakeholders, communicate in writing to fintech lenders on the appropriate use of alternative data in the underwriting process, including issues to consider when selecting types of alternative data to use.</p>		
<p>Dodd-Frank Regulations: Consumer Financial Protection Bureau Needs a Systemic Process to Prioritize Consumer Risks (GAO-19-158)</p>	<p>12/21/2018</p>	<p>The Director of CFPB should implement a systematic process for prioritizing risks to consumers and considering how to use the bureau's available policy tools—such as rulemaking, supervision, enforcement, and consumer education—to address these risks. Such a process could incorporate principles from the prior One Bureau process, such as an assessment of the extent of potential harm to consumers in financial markets, to prioritize the most significant risks.</p>	<p>Implementation In Progress</p>	<p>TBD</p>
<p>Consumer Data Protection: Actions Needed to Strengthen Oversight of Consumer Reporting Agencies (GAO-19-196)</p>	<p>2/21/2019</p>	<p>The Director of CFPB should identify additional sources of information, such as through registering CRAs or leveraging state information, that would help ensure the agency is tracking all CRAs that meet the larger participant threshold.</p>	<p>Implementation In Progress</p>	<p>TBD</p>
<p>Consumer Data Protection: Actions Needed to</p>	<p>2/21/219</p>	<p>The Director of CFPB should assess whether its process for prioritizing</p>	<p>Implementation In Progress</p>	<p>TBD</p>



Title of Report	Report Date	Recommendation	Justification <sup>2</sup>	Estimated Completion
Strengthen Oversight of Consumer Reporting Agencies (GAO-19-196)		CRA examinations sufficiently incorporates the data security risks CRAs pose to consumers, and take any needed steps identified by the assessment to more sufficiently incorporate these risks.		
Private Student Loans: Clarification from CFPB Could Help Ensure More Consistent Opportunities and Treatment for Borrowers (GAO-19-430)	5/24/2019	The Director of CFPB should provide written clarification to nonbank private student loan lenders on their authorities under the Fair Credit Reporting Act to offer private student loan rehabilitation programs that include removing information from credit reports.	CFPB does not plan to act on this recommendation because the law does not require nonbank private student loan lenders to seek CFPB's approval of student loan rehabilitation programs. CFPB stated that if a financial institution chooses to offer a private student loan rehabilitation program it would be protected under the Fair Credit Reporting Act.	NA
Private Student Loans: Clarification from CFPB Could Help Ensure More Consistent Opportunities and Treatment for Borrowers (GAO-19-430)	5/24/2019	The Director of CFPB, after consulting with the prudential regulators and relevant industry groups, should provide written clarification on what information in a consumer's credit report constitutes a private student loan reported "default" that may be removed after successful completion of a private student loan rehabilitation program.	The CFPB continues to believe it is premature to act on this recommendation due to pending ongoing work by an industry association on what information may be removed from a credit report after successful completion of a private student loan rehabilitation program.	TBD
Consumer Reporting Agencies: CFPB	7/16/2019	The Director of CFPB should communicate to	CFPB stated that the agency communicates	NA

Title of Report	Report Date	Recommendation	Justification <sup>2</sup>	Estimated Completion
Should Define Its Supervisory Expectations (GAO-19-459)		CRAs its expectations regarding reasonable procedures for assuring maximum possible accuracy of consumer report information.	supervisory expectations to CRAs through exams and investigations. CFPB has taken actions to convey expectations to CRAs, including holding a joint workshop with FTC in December 2019 on consumer reporting accuracy and publishing Supervisory Highlights citing FCRA violations and the basis for such violations. CFPB believes this recommendation should be closed.	
Consumer Reporting Agencies: CFPB Should Define Its Supervisory Expectations (GAO-19-459)	7/16/2019	The Director of CFPB should communicate to CRAs its expectations regarding reasonable investigations of consumer disputes.	CFPB stated that the agency communicates supervisory expectations to CRAs through exams and investigations. CFPB has taken actions to convey expectations to CRAs, including holding a joint workshop with FTC in December 2019 on consumer reporting accuracy and publishing Supervisory Highlights citing FCRA violations and the basis for such violations. CFPB believes this recommendation should be closed.	NA
Consumer Privacy: Better Disclosures Needed on Information Sharing by Banks and Credit	11/22/2020	The Director of CFPB, in consultation with the other federal financial regulators, should update the model privacy form and, in doing	Implementation In Progress	FY23

Title of Report	Report Date	Recommendation	Justification <sup>2</sup>	Estimated Completion
Unions (GAO-21-36)		so, consider whether it is feasible to include more comprehensive information about third parties with whom financial institutions share consumer personal information.		
Fair Lending: CFPB Needs to Assess the Impact of Recent Changes to Its Fair Lending Activities (GAO-21-393)	5/6/2021	The Director of CFPB should collect and analyze information on the outcomes of its 2018–2019 fair lending reorganization and use that assessment to address any challenges or unintended consequences resulting from the change.	Implementation In Progress	FY23
Fair Lending: CFPB Needs to Assess the Impact of Recent Changes to Its Fair Lending Activities (GAO-21-393)	5/6/2021	The Director of CFPB should develop and implement performance goals and measures specific to its efforts to supervise and enforce fair lending laws.	Implementation In Progress	TBD
Home Mortgage Disclosure Act: Reporting Exemptions Had a Minimal Impact on Data Availability, but Additional Information Would Enhance Oversight (GAO-21-350)	5/17/2021	The Director of CFPB should provide the federal financial regulators with additional information in its analysis to help them oversee lenders' eligibility for partial exemptions and related HMDA reporting.	Implementation In Progress	FY23
Federal Rulemaking: Selected Agencies Should Fully Describe Public Comment Data and Their Limitations (GAO-21-103181)	9/21/2021	The Director of CFPB should fully describe available public comment data, including any limitations, to external users of the data. This should include coordination with GSA, as the manager	Implementation In Progress	FY23

Title of Report	Report Date	Recommendation	Justification <sup>2</sup>	Estimated Completion
		of Regulations.gov, as appropriate.		

## 2.2 OIG Recommendations

Table 2 provides a list of all 37 open public OIG recommendations.<sup>3</sup>

**TABLE 2: OPEN OIG RECOMMENDATIONS**

Report Title	Report Date	Recommendation	Explanation <sup>4</sup>	Estimated Completion
2014 Audit of the CFPB's Information Security Program (2014-IT-C-020)	11/14/2014	Strengthen the CFPB's vulnerability management practices by implementing an automated solution and process to periodically assess and manage database and application-level security configurations.	Implementation in Progress	FY23
2017 Audit of the CFPB's Information Security Program (2017-IT-C-019)	10/31/2017	Ensure that a risk appetite statement and associated risk tolerance levels are defined and used to develop and maintain an agency wide risk profile.	Implementation in Progress	FY23
2017 Audit of the CFPB's Information Security Program (2017-IT-C-019)	10/31/2017	Develop and implement a tiered approach for implementing multifactor authentication that considers system risk levels and user roles and uses lessons learned to inform broader adoption.	Implementation in Progress	FY23
The CFPB Can Further Strengthen Controls Over Certain Off	1/22/2018	Finalize the building access system upgrade to ensure that PIV badges and site badges are automatically deactivated in the building access	Implementation in Progress	FY23

<sup>3</sup> Open non-public recommendations are not included in this report.

<sup>4</sup> The GAO-IG Act requires "an explanation of the reasons why no final action or action not recommended was taken with respect to each audit report to which the public recommendation for corrective action pertains." As applicable, this information is provided in the Explanation column.

Report Title	Report Date	Recommendation	Explanation <sup>4</sup>	Estimated Completion
boarding Processes and Data (2018-MO-C-001)		system and that PIV badges are automatically deactivated in the USAccess system upon an individual's separation.		
2018 Audit of the Bureau's Information Security Program (2018-IT-C-018)	10/31/2018	Strengthen configuration management processes by a. remediating configuration-related vulnerabilities in a timely manner. b. ensuring that optimal resources are allocated to perform vulnerability remediation activities.	Implementation in Progress	FY23
2018 Audit of the Bureau's Information Security Program (2018-IT-C-018)	10/31/2018	Determine whether established processes and procedures for management of user-access agreements and rules-of-behavior forms for privileged users are effective and adequately resourced and make changes as needed.	Implementation in Progress	TBD
The Bureau Can Improve the Effectiveness of Its Life Cycle Processes for FedRAMP (2019-IT-C-009)	7/17/2019	Ensure that established SA&A processes are a. performed prior to the deployment of all FedRAMP cloud systems used by the Bureau. B. used to make an agency-specific authorization decision for the system that is in production and noted in our report.	Implementation in Progress	TBD
The Bureau Can Improve the Effectiveness of Its Life Cycle Processes for FedRAMP (2019-IT-C-009)	7/17/2019	Ensure that a. continuous monitoring information provided by the PMO or the CSP, as appropriate, is obtained and reviewed in a timely manner for all FedRAMP cloud systems used by the Bureau. b. for any gaps identified, including for incident response and contingency testing, a risk assessment is performed to determine appropriate responses.	Implementation in Progress	TBD
2019 Audit of the Bureau's Information	10/31/2019	Ensure that user-access agreements are consistently utilized to approve and maintain	Implementation in Progress	TBD

Report Title	Report Date	Recommendation	Explanation <sup>4</sup>	Estimated Completion
Security Program (2019-IT-C-015)		access to Bureau systems for nonprivileged users.		
Testing Results for the Bureau's Plan of Action and Milestones Process (2020-IT-C-014)	4/29/2020	Ensure that system owners are accurately estimating and accounting for costs associated with remediating security weaknesses listed in POA&Ms.	Implementation in Progress	FY23
The Bureau Can Strengthen Its Hiring Practices and Can Continue Its Efforts to Cultivate a Diverse Workforce (2021-MO-C-006)	3/29/2021	Monitor the use of structured interviews and provide periodic reports tracking the use of structured interviews to senior Bureau officials, such as division and office leaders and the chief operating officer.	Implementation in Progress	FY23
The Bureau Can Strengthen Its Hiring Practices and Can Continue Its Efforts to Cultivate a Diverse Workforce (2021-MO-C-006)	3/29/2021	Review current hiring practices and identify potential opportunities to incorporate additional practices to cultivate a diverse workforce, such as monitoring the use of restrictive hiring authorities and other practices, including using noncompetitive details; removing names from résumés during the hiring manager's résumé review; and using demographically diverse interview panels.	Implementation in Progress	TBD
The Bureau Can Strengthen Its Hiring Practices and Can Continue Its Efforts to Cultivate a Diverse Workforce (2021-MO-C-006)	3/29/2021	Align policy, procedure, and guidance documents with the actual practices related to identifying SMEs early in the hiring process and requiring SME signatures on combined rating sheets.	Implementation in Progress	FY23
The Bureau Can Strengthen Its Hiring Practices and Can Continue Its Efforts to Cultivate a Diverse Workforce (2021-MO-C-006)	3/29/2021	Improve the consistency and timeliness of hiring documentation by updating the hiring process documentation requirements to specify the required timing and level of detail. Updating relevant policies and procedures as well as the job analysis and selection	Implementation in Progress	TBD

Report Title	Report Date	Recommendation	Explanation <sup>4</sup>	Estimated Completion
		forms to ensure that all key information is captured. Providing training to relevant staff on documentation requirements.		
The Bureau Can Strengthen Its Hiring Practices and Can Continue Its Efforts to Cultivate a Diverse Workforce (2021-MO-C-006)	3/29/2021	Implement automated system controls to ensure that key date fields are completed for all hiring actions in the Hiring Tracker database.	Implementation in Progress	FY23
The Bureau Can Strengthen Its Hiring Practices and Can Continue Its Efforts to Cultivate a Diverse Workforce (2021-MO-C-006)	3/29/2021	Update the Measuring and Reporting Time to Hire SOP to include a. comprehensive guidance on documenting purposeful omissions in the Hiring Tracker data entry form. b. OHC practices for reviewing the Hiring Tracker database for accuracy and completeness.	Implementation in Progress	FY23
The Bureau Can Strengthen Its Hiring Practices and Can Continue Its Efforts to Cultivate a Diverse Workforce (2021-MO-C-006)	3/29/2021	Require training for staff responsible for entering information into the Hiring Tracker database on a. using the Hiring Tracker data entry form and database. b. the updated SOP so that practices align with established processes.	Implementation in Progress	FY23
The Bureau Can Improve Its Controls for Issuing and Managing Interagency Agreements (2021-FMIC-C-009)	7/21/2021	Create or update existing IAA policies and procedures to establish clear expectations for issuing and managing IAAs. Ensure that expectations for the key activities in the IAA process are addressed, including a. roles and responsibilities of relevant parties, including BFS ARC, the OCFO, Procurement, program offices, and invoice approvers. b. training and certification	Implementation in Progress	FY23

Report Title	Report Date	Recommendation	Explanation <sup>4</sup>	Estimated Completion
		<p>requirements for invoice approvers.</p> <p>c. developing and maintaining IAA agreement documents.</p> <p>d. monitoring performance under the IAA.</p> <p>e. approving IPACs.</p> <p>f. deobligating and closing IAAs.</p>		
The Bureau Can Improve Its Controls for Issuing and Managing Interagency Agreements (2021-FMIC-C-009)	7/21/2021	Establish, in consultation with the Legal Division, internal controls to ensure that the Bureau is properly identifying IAA authorities and following relevant determinations and findings requirements. As part of establishing these internal controls, consider implementing OCFO or Procurement reviews to help ensure that the authority is accurate, and that determinations and findings have been created as necessary.	Implementation in Progress	FY23
The Bureau Can Improve Its Controls for Issuing and Managing Interagency Agreements (2021-FMIC-C-009)	7/21/2021	Enhance oversight of the program offices' compliance with IPAC policies and procedures. Consider actions such as targeted training for invoice approvers regarding IPAC approvals as well as enforcement measures to foster compliance with IPAC policies and procedures.	Implementation in Progress	FY23
The Bureau Can Improve Its Controls for Issuing and Managing Interagency Agreements (2021-FMIC-C-009)	7/21/2021	Strengthen controls to ensure that excess funds on future IAAs are deobligated in a timely manner. Consider mechanisms to reinforce expectations and incentivize program offices to coordinate with servicing agencies to reconcile billings and initiate deobligations closer to the end of the IAA period of performance and promptly provide deobligation documentation to the OCFO.	Implementation in Progress	FY23



Report Title	Report Date	Recommendation	Explanation <sup>4</sup>	Estimated Completion
The Bureau Can Improve Its Controls for Issuing and Managing Interagency Agreements (2021-FMIC-C-009)	7/21/2021	Take steps to review and deobligate funds on existing inactive IAAs.	Implementation in Progress	FY23
The Bureau Can Improve Its Controls for Issuing and Managing Interagency Agreements (2021-FMIC-C-009)	7/21/2021	Review the IAA-related report package on which it intends to rely and establish processes to ensure that all IAA data are complete.	Implementation in Progress	FY23
2021 Audit of the Bureau's Information Security Program (2021-IT-C-015)	10/29/2021	Develop and implement a cybersecurity risk register and associated process to identify and manage organization wide cybersecurity risks.	Implementation in Progress	FY23
2021 Audit of the Bureau's Information Security Program (2021-IT-C-015)	10/29/2021	Strengthen oversight processes to ensure, as appropriate, that weaknesses identified through vulnerability scanning activities are being managed through the agency's POA&M process.	Implementation in Progress	FY23
2021 Audit of the Bureau's Information Security Program (2021-IT-C-015)	10/29/2021	Ensure that the Bureau's configuration management plan is updated to reflect current processes, procedures, and technologies.	Implementation in Progress	FY23
The Bureau Can Improve Aspects of Its Quality Management Program for Supervision Activities (2021-SR-C-016)	11/1/2021	Finalize updates to the existing policy and issue new QMP policies and procedures and a staff handbook. Ensure that these documents describe the process for selecting QMP activities; the criteria for selecting QMP regional representatives, including minimum skills requirements and baseline expectations for participating in the program; and the process for following up on QMP recommendations.	Implementation in Progress	FY23

Report Title	Report Date	Recommendation	Explanation <sup>4</sup>	Estimated Completion
The Bureau Can Improve Aspects of Its Quality Management Program for Supervision Activities (2021-SR-C-016)	11/1/2021	Assess the QMP's current staffing level and structure to determine whether additional or dedicated resources are needed or whether the current 25 percent time allotment for conducting QA reviews and the 2-week time allotment for QC reviews should be revised. Develop and implement plans to address the program's staffing needs based on the results of the assessment.	Implementation in Progress	FY24
The Bureau Can Further Enhance Certain Aspects of Its Approach to Supervising Nondepository Institutions (2021-SR-C-017)	12/8/2021	Develop a plan to identify additional information sources for nondepository institutions within the Bureau's jurisdiction; as part of developing this plan, consider implementing a registration system for nondepository institutions.	Implementation in Progress	FY23
The CFPB Is Generally Prepared to Implement the OPEN Government Data Act and Can Take Additional Steps to Further Align With Related Requirements (2022-MO-C-012)	9/28/2022	Update the Policy on Information Governance and its related companion policies to be consistent with the CFPB's Policy on the Development of Internal Policies and to better align with the requirements of the OPEN Government Data Act and phase I guidance	Implementation in Progress	FY23
The CFPB Is Generally Prepared to Implement the OPEN Government Data Act and Can Take Additional Steps to Further Align With Related Requirements (2022-MO-C-012)	9/28/2022	Draft a strategic IRM plan, which may be updated and implemented when final phase II guidance is issued.	Implementation in Progress	FY23
2022 Audit of the CFPB's Information	9/30/2022	Ensure that policies and supporting procedures that address DLP configurations, tuning, and	Implementation in Progress	FY23

Report Title	Report Date	Recommendation	Explanation <sup>4</sup>	Estimated Completion
Security Program (2022-IT-C-014)		governance are developed and implemented.		
2022 Audit of the CFPB's Information Security Program (2022-IT-C-014)	9/30/2022	Ensure that the CFPB's new DLP tool is implemented and configured to monitor traffic across all network access points and environments, as applicable.	Implementation in Progress	FY23
2022 Audit of the CFPB's Information Security Program (2022-IT-C-014)	9/30/2022	Ensure that policies and supporting procedures for developing and maintaining an enterprise-wide software inventory are developed and maintained.	Implementation in Progress	FY23
2022 Audit of the CFPB's Information Security Program (2022-IT-C-014)	9/30/2022	Ensure that an enterprise-wide software inventory is conducted and maintained.	Implementation in Progress	FY23
2022 Audit of the CFPB's Information Security Program (2022-IT-C-014)	9/30/2022	Ensure the development of policies and procedures for the performance and maintenance of an organization wide BIA.	Implementation in Progress	FY23