

BUREAU OF CONSUMER FINANCIAL PROTECTION

[Docket No. CFPB-2018-0005]

Request for Information Regarding Bureau External Engagements

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice and request for information.

SUMMARY: The Bureau of Consumer Financial Protection (Bureau) seeks comments and information from interested parties to assist the Bureau in assessing its public and non-public external engagements, including but not limited to field hearings, town halls, roundtables, and meetings of the Advisory Board and Councils.

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-2018-0005, by any of the following methods:

- *Electronic:* Go to <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *Email:* FederalRegisterComments@cfpb.gov. Include Docket No. CFPB-2018-0005 in the subject line of the message.
- *Mail:* Comment Intake, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552.
- *Hand Delivery/Courier:* Comment Intake, Consumer Financial Protection Bureau, 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. 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 <http://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 a.m. and 5 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. 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: Zixta Martinez, Associate Director, External Affairs, at 202-435-9745. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov.

SUPPLEMENTARY INFORMATION: In addition to using notice and comment to seek feedback on regulations from external stakeholders, the Bureau of Consumer Financial Protection has historically conducted external engagements, such as field hearings, town halls, roundtables, non-public meetings, and public meetings of the Bureau's Advisory Board and Councils, to discuss and receive feedback on its work.

To assess its external engagements, the Bureau is, as described below, issuing this request for information seeking public comment on how best to conduct future external engagements while continuing to achieve the Bureau's statutory objectives.

Overview of this Request for Information

To ensure that the Bureau hears regularly from diverse external stakeholders, it conducts public and non-public meetings, including field hearings, town halls, roundtables, and meetings of its Advisory Board and Councils.

The Bureau's field hearings are organized around a specific topic and take place in geographically diverse locations throughout the United States. Field hearings are announced on the Bureau's website, are open to the public, and are livestreamed on the Bureau's website. The hearings typically begin with introductory remarks by a Bureau staff member, state or local officials, the CFPB Director, followed by a panel discussion with industry representatives, nonprofit organizations, academics, or other subject matter experts. After the panel discussion, a CFPB staff member invites audience input about the specific topic and/or discussion. Participation is open to all field hearing attendees. Field hearings are available to view as archived videos on the Bureau's website at <https://www.consumerfinance.gov/about-us/events/archive-past-events/>.

Town halls may be open to the public or invitation-only and are sometimes co-hosted by another organization. They are historically organized around a specific topic or financial education. Town halls typically include remarks by the CFPB Director or a CFPB staff person, followed by an audience comment period. Sometimes town halls will include a small discussion panel made up of the CFPB Director or CFPB staff and an external stakeholder, such as an

industry representative or a member of a nonprofit organization. To date, the Bureau has held 33 field hearings and 15 town halls in over 40 cities.

Roundtables are invitation-only events with the CFPB Director or CFPB staff to discuss particular issues. Roundtables have historically included industry representatives, nonprofit organizations, academics, or other interested parties.

The Bureau has organized four formal advisory groups (Advisory Board and Councils):

- The Consumer Advisory Board (CAB);
- The Community Bank Advisory Council (CBAC);
- The Credit Union Advisory Council (CUAC); and
- The Academic Research Council (ARC).

The CAB is required by section 1014(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). The purpose of the CAB is “to advise and consult with the Bureau in the exercise of its functions under the Federal consumer financial laws, and to provide information on emerging practices in the consumer financial products or services industry, including regional trends, concerns, and other relevant information.” 12 U.S.C. 5494(a). The CAB is a source of market intelligence and expertise for the agency; the CAB also advises and consults with Bureau staff about various aspects of the Bureau’s work. The Bureau has established three other advisory groups. The CBAC advises the Bureau about the effects of regulating consumer financial products or services from the unique perspectives of community banks, and the CUAC does the same from the unique perspectives of credit unions. The ARC advises the Bureau about research methodologies, data collection, and analytic strategies and provides feedback about research and strategic planning.

Since their establishment in 2012, the Bureau's advisory groups have convened in-person and via conference call to fulfill their designated purpose. In addition to service on the full advisory group, members also typically serve on a subcommittee that is focused on particular issues. Advisory group meetings can take place during one day or a series of days, depending on the meeting objectives. The meeting structure typically includes remarks by the CFPB Director and discussions among members and Bureau subject matter experts. At meetings of the CAB, there are also presentations from CAB members about consumer finance trends and themes. In addition, when advisory group meetings are held outside of Washington, DC, they have historically included a segment where members of the public may provide comment on issues that they care about. Advisory group meetings are announced to the public via the Federal Register and the Bureau's website. They are also livestreamed, and a summary of the meeting is published. Each advisory group produces an annual report to the Director about its activities for the fiscal year. To date, the Bureau has conducted 47 public meetings of its advisory groups.

The Bureau aims to conduct engagements in locations throughout the United States in order to engage with the public and inform its work. The Bureau expects that entities that have engaged with the Bureau are likely to have useful information and perspectives about Bureau engagements. The Bureau is especially interested in better understanding how it may improve or revise its engagements to better achieve the Bureau's statutory objectives.

Areas of Interest

The following list of areas of interest represents a preliminary attempt by the Bureau to identify elements of Bureau processes related to external engagements on which it should focus. This non-exhaustive list is meant to assist in the formulation of comments and is not intended to restrict the issues that may be addressed. In addressing these areas, the Bureau requests that

commenters identify with specificity the Bureau practices at issue, providing examples where appropriate.

The Bureau is seeking feedback on all aspects of conducting future external engagements, including the following areas of interest:

1. Strategies for seeking public and private feedback from diverse external stakeholders on the Bureau's work;
2. Structures for convening diverse external stakeholders and the public to discuss Bureau work in ways that maximize public participation and constructive input, including but not limited to structures utilized by the Bureau to date, such as field hearings, town halls, roundtables, and meetings of the advisory groups;
3. Processes for transparency in determining topics, locations, timing, frequency, participants, and other important elements of both public and private events;
4. Vehicles for soliciting public and private perspectives from outside of Washington, D.C. on the Bureau's work;
5. Strategies for promoting transparency of external engagements, including Advisory Board and Council meetings, while protecting confidential business information and encouraging frank dialogue;
6. Strategies and channels for distributing information about external engagements to maximize awareness and participation; and
7. Other approaches, methods, or practices not currently utilized by the Bureau that would elicit constructive input on the Bureau's work.

AUTHORITY: 12 U.S.C. 5511(c).

**[THIS SIGNATURE PAGE PERTAINS TO THE REQUEST FOR
INFORMATION TITLED “REQUEST FOR INFORMATION
REGARDING BUREAU EXTERNAL ENGAGEMENTS”]**

Dated: February 15, 2018.



Mick Mulvaney,

Acting Director, Bureau of Consumer Financial Protection.