

**BUREAU OF CONSUMER FINANCIAL PROTECTION**

**12 CFR Part 1026**

**Technical Specifications for Credit Card Agreement and Data Submissions Required  
under TILA and the CARD Act (Regulation Z)**

**AGENCY:** Bureau of Consumer Financial Protection.

**ACTION:** Notification of technical specifications; procedural rule.

**SUMMARY:** Certain credit card issuers must submit credit card agreements and data to the Bureau of Consumer Financial Protection (Bureau) under the Truth in Lending Act (TILA) and the Credit Card Accountability Responsibility and Disclosure Act of 2009 (CARD Act). The Bureau is issuing new technical specifications for complying with those submission requirements. Credit card issuers will make the required submissions under TILA and the CARD Act through the Bureau’s “Collect” website. These technical specifications include registration information and the URL for the website at which issuers (or their designees) can submit the required information.

**DATES:** This notification of technical specifications and procedural rule becomes effective on **[INSERT DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**. Issuers must make submissions using the Collect website, in accordance with these technical specifications.

**FOR FURTHER INFORMATION CONTACT:** Yaritza Velez, Counsel or Caroline Hong, Senior Counsel, Office of Regulations, at 202-435-7700 or <https://reginquiries.consumerfinance.gov>. For technical assistance regarding the Collect website and submission system, contact [Collect\\_Support@cfpb.gov](mailto:Collect_Support@cfpb.gov). If you require this document in an alternative electronic format, please contact [CFPB\\_Accessibility@cfpb.gov](mailto:CFPB_Accessibility@cfpb.gov).

## **SUPPLEMENTARY INFORMATION:**

### **I. Submission Requirements**

#### *A. Submission of Data on Credit Card Pricing and Availability (Terms of Credit Card Plans Survey)*

##### *The Statute*

In 1988, Congress amended section 136 of the Truth in Lending Act (TILA) to require the Board of Governors of the Federal Reserve System (Board) to collect certain credit card price and availability information from a sample of credit card issuers and report this information to Congress and make it available to the public.<sup>1</sup> The responsibility to collect this information, through what is called the Terms of Credit Card Plans (TCCP) Survey, was transferred to the Bureau in 2011.<sup>2</sup>

Specifically, TILA section 136(b) requires the Bureau to collect, on a semiannual basis, credit card price and availability information, including the information required to be disclosed under section 127(c) of TILA, from a broad sample of financial institutions that offer credit card services. Section 127(c) of TILA lists requirements for disclosures in connection with credit and charge card applications and solicitations.<sup>3</sup>

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<sup>1</sup> Fair Credit and Charge Card Disclosure Act of 1988 (FCCDDA), Pub. L. 100-583, section 5, 102 Stat. 2960, 2967 (1988) (adding section 136(b) of TILA). TILA section 136(b) is codified at 15 U.S.C. 1646(b).

<sup>2</sup> Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), Pub. L. 111-203, tit. X, section 1100A(2), 124 Stat. 1376, 2107 (2010). The transfer of this authority, as a consumer protection function under TILA, became effective on July 21, 2011. *See* Dodd-Frank Act section 1061, 124 Stat. 2035-2039 (consumer financial protection functions to be transferred to the Bureau as of a designated transfer date); 75 FR 57252 (Sept. 20, 2010) (setting transfer date).

<sup>3</sup> TILA section 127(c) requires issuers to disclose, among other things, the annual percentage rate for purchases (must state if it is a variable rate); the length of the grace period; the name or description of the balance computation method; the fee for issuance or availability (membership fee); the minimum finance charge; the transaction fee for purchases; the transaction fee for cash advances; the fee for late payment; and the fee for exceeding the credit limit. 15 U.S.C. 1637(c).

TILA section 136(b) also requires that the sample of TCCP Survey respondents include the 25 largest issuers of credit cards and no less than 125 additional financial institutions selected by the Bureau in a manner that ensures an equitable geographic distribution within the sample and the representation of a wide spectrum of institutions within the sample.<sup>4</sup> Generally, the Bureau sends an email to each selected issuer requesting that it complete the TCCP Survey. Issuers that do not receive such an email from the Bureau do not need to complete the TCCP Survey.<sup>5</sup>

There are no implementing regulations for the core TCCP Survey collection requirement in TILA section 136(b). Issuers are required to submit their information “to the Bureau in accordance with such regulations or orders as the Bureau may prescribe.”<sup>6</sup>

#### *The Submission Process*

In 1990, the Board implemented a “Report of Terms of Credit Card Plans Survey” (FR 2572), in the form of a spreadsheet, to collect the TCCP Survey data elements from financial institutions (issuers) participating in the Survey.<sup>7</sup> The Board collected TCCP Survey responses using the FR 2572 form until 2011, when the collection of information for the TCCP Survey was formally transferred to the Bureau.<sup>8</sup> The Bureau has also used the FR 2572 form to collect

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<sup>4</sup> 15 U.S.C. 1646(b).

<sup>5</sup> Bureau of Consumer Fin. Prot., *Collect – TCCP User Guide 2* (Jan. 2019), [https://files.consumerfinance.gov/f/documents/TCCP\\_User\\_Guide\\_Final.pdf](https://files.consumerfinance.gov/f/documents/TCCP_User_Guide_Final.pdf).

<sup>6</sup> 15 U.S.C. 1646(b)(3).

<sup>7</sup> See Bureau of Consumer Fin. Prot., *Supporting Statement Part A: Report of Terms of Credit Card Plans (Form FR 2572) (OMB Control Number: 3170-0001) 1* (uploaded May 29, 2019), <https://www.reginfo.gov/public/do/DownloadDocument?objectID=91971901>.

<sup>8</sup> See Office of Mgmt. & Budget, *Notice of Office of Management and Budget Action* (Oct. 24, 2011), [https://www.reginfo.gov/public/do/PRAViewICR?ref\\_nbr=201110-3170-006#](https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=201110-3170-006#) (approving transfer of FR 2572 from the Board to the Bureau).

information from selected issuers for the TCCP Survey.<sup>9</sup> TCCP Survey data must be reported twice a year, as of January 31 and July 31.<sup>10</sup> If selected by the Bureau to complete the TCCP Survey, an issuer would need to complete its Survey within 10 business days of the end of the Survey date (*e.g.*, February 14 or August 14, respectively). The information provided by the issuer must be current as of the Survey date (*i.e.*, January 31 or July 31).<sup>11</sup>

Starting with the TCCP Survey cycle beginning on July 31, 2018, the Bureau has provided issuers with the voluntary option to make TCCP Survey submissions through its Collect website (Collect). The Bureau has also continued to accept TCCP Survey submissions using the FR 2572 form.

For the most recent TCCP Survey cycle beginning on January 31, 2021, 83 percent of TCCP Survey submissions were made via Collect. Collect has simplified the TCCP Survey submission process for issuers in several ways. For example, instructions in Collect are “tiered” so that the submitter only sees relevant questions, thus minimizing the possibility for confusion or error. Collect also avoids instructions that would lead to duplicative responsive information if the system determines that the information has already been provided earlier in the submission process. Additionally, Collect provides an audit trail that allows issuers to clearly verify whether and when each of their submissions has been received by the Bureau and review the contents of past submissions. Further, the Bureau has heard through its market outreach efforts that Survey

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<sup>9</sup> See, *e.g.*, 84 FR 24764 (May 29, 2019) (notice of and requesting comments for renewal of Office of Management and Budget (OMB) approval for existing Report of Terms of Credit Card Plan information collection). The FR 2572 form is currently on the Bureau’s website at [https://files.consumerfinance.gov/f/documents/bcfp\\_tccp-survey\\_form-2572\\_instructions.pdf](https://files.consumerfinance.gov/f/documents/bcfp_tccp-survey_form-2572_instructions.pdf).

<sup>10</sup> Bureau of Consumer Fin. Prot., *Report of Terms of Credit Card Plans — Instructions (FR 2572)*, page 1, [https://files.consumerfinance.gov/f/documents/bcfp\\_tccp-survey\\_form-2572\\_instructions.pdf](https://files.consumerfinance.gov/f/documents/bcfp_tccp-survey_form-2572_instructions.pdf).

<sup>11</sup> See, *e.g.*, Bureau of Consumer Fin. Prot., *TCCP Survey FAQs*, page 2 (Question 3) (last updated May 1, 2020), [https://files.consumerfinance.gov/f/documents/cfbp\\_tccp-survey\\_faq.pdf](https://files.consumerfinance.gov/f/documents/cfbp_tccp-survey_faq.pdf).

respondents find Collect to be faster to use than the FR 2572 form, and that it allows them to more easily reference past submissions. The Bureau has also found that Collect facilitates faster processing of TCCP Survey submissions by Bureau staff, which in turn has led to the faster posting of the TCCP Survey results on the Bureau's website<sup>12</sup> and enhanced the public's ability to use the data in a timely manner. The Bureau believes that such gains to issuers, the public, and the Bureau would be increased if all TCCP Survey respondents used Collect, and that any additional burden on Survey respondents as a result of using Collect would be minimal.

In April 2019, the Bureau also started using Collect to receive prepaid account agreements and associated information from prepaid account issuers pursuant to 12 CFR 1005.19.<sup>13</sup> The Bureau has found that Collect also provides a streamlined electronic process for this collection that substantially benefits issuers, the public, and the Bureau.

For the reasons set forth above, issuers selected by the Bureau to participate in the TCCP Survey must submit their data using Collect, starting with the Survey cycle beginning on January 31, 2022, for which responses are due on February 14, 2022. Afterward, issuers selected by the Bureau to participate in future TCCP Surveys must also use Collect to submit their responses. Issuers selected by the Bureau to participate in the Survey who do not already use Collect can begin the registration process immediately.<sup>14</sup> Upon receiving their login credentials, issuers will be able to start submitting their Survey responses using Collect. See the Technical Specifications in part II below for additional information.

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<sup>12</sup> The Bureau's TCCP Survey database is available at <https://cfpb-sites.force.com/CreditCardPlanSurveys>.

<sup>13</sup> 84 FR 7979 (Mar. 6, 2019).

<sup>14</sup> Although TCCP Survey respondents currently have the ability to register for Collect, generally TCCP Survey respondents are not aware that they are required to participate in the Survey until receiving notification from the Bureau. As a result, new TCCP Survey Collect users would not need to register for Collect for the purpose of making TCCP Survey submissions until that time.

## *B. Quarterly Submission of Credit Card Agreements*

### *The Statute and Regulation*

In 2009, Congress enacted the Credit Card Accountability Responsibility and Disclosure Act (CARD Act) in order to “establish fair and transparent practices related to the extension of credit” in the credit card market.<sup>15</sup> Section 204 of the CARD Act added new TILA section 122(d) to require creditors to post agreements for open-end consumer credit card plans on the creditors’ websites and submit those agreements to the Board for posting on a publicly available website established and maintained by the Board.<sup>16</sup> The Board generally implemented the CARD Act’s provisions in subpart G of Regulation Z.

Specifically, TILA section 122(d)(1) requires each creditor to post its credit card agreements on its own website, and section 122(d)(2) requires the creditor to provide its agreements to the Bureau (formerly the Board). TILA section 122(d)(3) requires the Bureau (formerly the Board) to establish and maintain on its publicly available website a central repository of the agreements it receives under section 122(d)(2). The Board implemented these provisions at 12 CFR 226.58. With the adoption of the Dodd-Frank Act, authority to implement TILA transferred to the Bureau,<sup>17</sup> and the Bureau renumbered this provision in Regulation Z as 12 CFR 1026.58.<sup>18</sup>

While TILA section 122(d) requires that creditors provide agreements to the Bureau, it does not specify the frequency or timing for these submissions. The implementing regulations in

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<sup>15</sup> Pub. L. 111-24, 123 Stat. 1734 (2009).

<sup>16</sup> 15 U.S.C. 1632(d).

<sup>17</sup> Pub. L. 111-203, section 1100A, 124 Stat. 2081 (2010). *See also supra* note 2.

<sup>18</sup> 76 FR 79768 (Dec. 22, 2011).

Regulation Z provide that a card issuer must make quarterly submissions to the Bureau “in the form and manner specified by the Bureau,” except as otherwise provided in the regulation.<sup>19</sup> Each submission must contain identifying information about the issuer and the agreements submitted; the credit card agreements that the issuer offered to the public as of the last business day of the preceding calendar quarter that the issuer has not previously submitted to the Bureau; any credit card agreement previously submitted to the Bureau that was amended during the preceding calendar quarter and that the issuer offered to the public as of the last business day of the preceding calendar quarter; and a notification regarding any credit card agreement previously submitted to the Bureau that the issuer is withdrawing.<sup>20</sup> If a credit card agreement has been previously submitted to the Bureau, the agreement has not been amended, and the card issuer continues to offer the agreement to the public, no additional submission regarding that agreement is required for that calendar quarter.<sup>21</sup> These quarterly submissions must be sent to the Bureau no later than the first business day on or after January 31, April 30, July 31, and October 31 of each year. The regulation also provides that, except in certain circumstances, card issuers must post and maintain on their publicly available websites the credit card agreements that the issuers are required to submit to the Bureau.<sup>22</sup>

The Bureau’s implementing regulation at 12 CFR 1026.58(c)(8) provides requirements for the form and content of the quarterly credit card agreement submissions. One such

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<sup>19</sup> 12 CFR 1026.58(c)(1). A credit card issuer is not required to submit a credit card agreement to the Bureau pursuant to 12 CFR 1026.58, if it qualifies for the de minimis exception in 12 CFR 1026.58(c)(5), the private label credit card exception in 12 CFR 1026.58(c)(6), or the product testing exception in 12 CFR 1026.58(c)(7).

<sup>20</sup> 12 CFR 1026.58(c)(1)(i) through (iv).

<sup>21</sup> 12 CFR 1026.58(c)(3).

<sup>22</sup> 12 CFR 1026.58(d).

requirement specifies that for each submitted “agreement,” the “[p]ricing information must be set forth in a single addendum to the agreement.”<sup>23</sup> The term “agreement” or “credit card agreement” is defined as “the written document or documents evidencing the terms of the legal obligation, or the prospective legal obligation, between a card issuer and a consumer for a credit card account under an open-end (not home-secured) consumer credit plan” and also includes pricing information.<sup>24</sup> Pricing information is defined to include certain information, including credit card annual percentage rates (APR) and fees and charges, among other things.<sup>25</sup> Provisions of the agreement other than the pricing information that may vary from one cardholder to another depending on the cardholder’s creditworthiness or State of residence or other factors may be set forth in a single addendum to the agreement separate from the pricing information addendum.<sup>26</sup> This addendum is referred to as the variable terms addendum.

### *The Submission Process*

Under the process established by the Board that was used by the Bureau until 2015 and updated as described below in 2016, credit card issuers submit agreements and agreement information to the Bureau manually via email.<sup>27</sup> On April 17, 2015, the Bureau issued a final rule temporarily suspending credit card issuers’ obligations under 12 CFR 1026.58 to submit credit card agreements to the Bureau for a period of one year (*i.e.*, four quarterly submissions), in

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<sup>23</sup> 12 CFR 1026.58(c)(8)(ii)(A). *See also* 12 CFR 1026, Comment 58(c)(8)-2 (“Pricing information must be set forth in the separate addendum described in 1026.58(c)(8)(ii)(A) even if it is also stated elsewhere in the agreement.”).

<sup>24</sup> 12 CFR 1026.58(b)(1).

<sup>25</sup> 12 CFR 1026.58(b)(7) (“pricing information” refers to the information listed in 12 CFR 1026.6(b)(2)(i) through (b)(2)(xii)).

<sup>26</sup> 12 CFR 1026.58(c)(8)(iii).

<sup>27</sup> *See* 75 FR 7658, 7923 (Feb. 22, 2010) (technical specifications for the quarterly credit card submission included in Attachment I to the *Federal Register* notice); 81 FR 19467 (Apr. 5, 2016).

order to reduce burden while the Bureau worked to develop a more streamlined and automated electronic submission system.<sup>28</sup> When issuing the final rule, the Bureau explained that it believed the manual process “may be unnecessarily cumbersome for issuers and may make issuers’ own internal tracking of previously submitted agreements difficult” and noted that “the process for Bureau staff to manually review, catalog, and upload new or revised agreements to the Bureau’s Web site, and to remove outdated agreements, can extend for several months after the quarterly submission deadline.”<sup>29</sup> The Bureau also stated its intent to develop “a more streamlined and automated electronic submission system” that would both allow issuers to upload agreements directly to the Bureau’s database and enable faster posting of agreements on the Bureau’s website.<sup>30</sup>

The Bureau did not implement the submission system described above during the temporary one-year suspension period and instead posted updated submission instructions in 2016 to its website.<sup>31</sup> The updated submission process, which is currently in use, allows issuers to submit agreements by emailing weblinks to the agreements instead of attaching the agreements as Portable Document Format (PDF) files.<sup>32</sup> Issuers also continue to have the option to email the agreements as PDF files. However, the process for Bureau staff remains a time-

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<sup>28</sup> See 12 CFR 1026.58(g); *see also* 80 FR 21153 (Apr. 17, 2015). Credit card issuers’ obligations to post currently offered credit card agreements on their publicly available websites under 12 CFR 1026.58(d), and to make agreements for open accounts available to cardholders as required by 12 CFR 1026.58(e), were not affected by the suspension. *See* 80 FR 21153, 21155 (Apr. 17, 2015); *see also* 81 FR 19467 (Apr. 5, 2016) (notice of expiration of suspension).

<sup>29</sup> 80 FR 21153, 21154 (Apr. 17, 2015). The Bureau’s database of credit card agreements is available at <http://www.consumerfinance.gov/credit-cards/agreements/>.

<sup>30</sup> 80 FR 21153, 21154 (Apr. 17, 2015).

<sup>31</sup> *See* 81 FR 19467 (Apr. 5, 2016).

<sup>32</sup> The current instructions for submitting credit card agreements to the Bureau are available at [https://files.consumerfinance.gov/f/documents/cfpb\\_card-agreements-submission-instructions.pdf](https://files.consumerfinance.gov/f/documents/cfpb_card-agreements-submission-instructions.pdf).

consuming, manual process that extends for several months after each quarterly submission deadline. The process also provides no audit trail or automated verification mechanism by which issuers can confirm receipt of their submissions by the Bureau each quarter and review past quarters' submissions.

Soon after the one-year suspension expired, the Bureau developed and deployed Collect, which is currently used by the Bureau to receive TCCP Survey responses on a voluntary basis and prepaid account agreements and agreement information, as explained above. For the TCCP Survey, Collect has provided a streamlined and automated electronic submission system that is less burdensome and easier for issuers to use, and that has reduced Bureau staff processing time, provided a robust audit trail for submissions, and lessened the time between the dates of issuer submissions and availability of the information to the public. For the prepaid account agreement and information submissions, the Bureau has found that Collect also provides a streamlined electronic process that benefits issuers, the public, and the Bureau.

Therefore, for these reasons, issuers making credit card agreement submissions to the Bureau on a quarterly basis must make those submissions using Collect, starting with the submissions for the fourth quarter of calendar year 2021 that are due on January 31, 2022. Subsequent submissions must also be made using Collect, on an ongoing basis. Issuers who do not already use Collect can begin the registration process immediately. All issuers required to make quarterly credit card agreement submissions to the Bureau must register for Collect by November 1, 2021. Once the issuer receives its login credentials, the issuer will have the ability to review its current submissions and start making the required submissions using Collect, starting on December 1, 2021. See the Technical Specifications in part II below for additional information.

### *C. Submission of College Credit Card Marketing Agreements and Data*

#### *The Statute and Regulation*

The CARD Act also added new TILA section 127(r), which requires credit card issuers to submit an annual report to the Bureau (formerly the Board) containing the terms and conditions of all business, marketing, promotional agreements, and college affinity card agreements with an institution of higher education, or an alumni organization or foundation affiliated with or related to such institution, with respect to any college student credit card issued to a college student at such institution.<sup>33</sup> This document refers to those agreements as “college credit card marketing agreements.” Under TILA section 127(r), the Bureau (formerly the Board) is obligated to make an annual report listing such information to Congress and to also make the report available to the public.<sup>34</sup> The Board implemented these provisions at 12 CFR 226.57(d). As noted above, in 2011, the Dodd-Frank Act transferred the authority to implement TILA to the Bureau.<sup>35</sup> The Bureau renumbered this provision in Regulation Z as 12 CFR 1026.57(d).<sup>36</sup>

Section 1026.57(d) provides that card issuers that were parties to college credit card marketing agreements in effect at any time during a calendar year must submit an annual report to the Bureau regarding those agreements “in the form and manner prescribed by the Bureau” and specifies the information that the report must include.<sup>37</sup> Card issuers are required to submit

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<sup>33</sup> CARD Act, Pub. L. 111-24, section 305, 123 Stat. 1734, 1749-1750. TILA section 127(r) is codified as 15 U.S.C. 1637(r).

<sup>34</sup> 15 U.S.C. 1637(r)(3).

<sup>35</sup> Pub. L. 111-203, section 1100A, 124 Stat. 2081 (2010). *See also supra* note 2.

<sup>36</sup> 76 FR 79768 (Dec. 22, 2011).

<sup>37</sup> Specifically, section 1026.57(d)(2) states that the annual report must include identifying information about the card issuer and agreements submitted; a copy of any college credit card agreement to which the issuer was a party that was in effect at any time during the period covered by the report; a copy of any memorandum of understanding

their annual reports for a given calendar year to the Bureau by the first business day on or after March 31 of the following calendar year.<sup>38</sup>

### *The Submission Process*

The current process was first established by the Board in 2010 and has been left generally unchanged by the Bureau.<sup>39</sup> Under that process, credit card issuers manually submit their annual report data as PDFs (for agreements) and as tab-delimited plain text files or as a Microsoft Excel Workbook (for associated information) that they send to the Bureau primarily via email. As with the TCCP Survey and quarterly credit card agreement submissions, Bureau staff must then manually review, catalog, and upload college credit card marketing agreements and data to the Bureau's website,<sup>40</sup> which delays the provision of such information to the public.

Based on the Bureau's experience with issuer submissions through Collect as to the TCCP Survey and prepaid account agreements and agreement data, the Bureau believes that requiring issuers to submit college credit card marketing agreements and data using Collect will reduce the burden on issuers by eliminating the manual process and lessen the time required for Bureau staff to process the submissions and make the information available to the public. It will

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in effect at any time during the period covered by the report, as described by the regulation; the total dollar amount of any payments pursuant to a college credit card agreement from the card issuer to an institution of higher education or affiliated organization during the period covered by the report, and the method or formula used to determine such amounts; the total number of credit card accounts opened pursuant to any college credit card agreement during the period covered by the report; and the total number of credit card accounts opened pursuant to any such agreement that were open at the end of the period covered by the report.

<sup>38</sup> 12 CFR 1026.57(d)(3).

<sup>39</sup> See 75 FR 7658, 7923 (Feb. 22, 2010) (technical specifications for the quarterly credit card submission included in Attachment I to the *Federal Register* notice). The current technical specifications were updated by the Board on December 31, 2010, and are available on the Bureau's website, at [http://files.consumerfinance.gov/f/201603\\_cfpb\\_consumer-and-college-credit-card-agreement-submission.pdf](http://files.consumerfinance.gov/f/201603_cfpb_consumer-and-college-credit-card-agreement-submission.pdf).

<sup>40</sup> The Bureau's college credit card marketing agreement and data website is available at <https://www.consumerfinance.gov/data-research/student-banking/marketing-agreements-and-data/>.

also provide a robust audit trail for issuers to track the receipt and contents of current and past submissions.

Therefore, for the above reasons, issuers must submit their annual reports related to college credit card marketing agreements and data using Collect, starting with the submissions that are due on March 31, 2022,<sup>41</sup> and continue to do so on an ongoing basis. That is, a card issuer that was a party to one or more college credit card marketing agreements in effect at any time during calendar year 2021 must use Collect to submit to the Bureau an annual report regarding those agreements by March 31, 2022. Subsequent annual submissions must also be made using Collect, on an ongoing basis. Issuers who do not already use Collect can begin the registration process immediately. Once the issuer receives its login credentials, the issuer will have the ability to start making the required submissions using Collect, starting in January 2022. See the Technical Specifications in part II below for additional information.

## **II. Technical Specifications**

### *A. Submission of Data on Credit Card Pricing and Availability (TCCP Survey)*

The Bureau has established Collect as the mandatory vehicle for submitting the TCCP Survey elements under TILA section 136(b).<sup>42</sup> Issuers that have been selected by the Bureau to participate in the TCCP Survey cycle beginning on January 31, 2022, must submit the required information using Collect within 10 business days at the end of the Survey date (*i.e.*, no later than February 14, 2022). Selected issuers must also use Collect to make submissions for future TCCP Survey cycles. Collect can be accessed at <https://collect.consumerfinance.gov>. Issuers

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<sup>41</sup> The annual reports are due to the Bureau “by the first business day on or after March 31 of the following calendar year.” 12 CFR 1026.57(d)(3). Because March 31, 2022, falls on a Thursday, the 2022 deadline is March 31, 2022.

<sup>42</sup> 15 U.S.C. 1646(b).

can begin the registration process for Collect immediately. To register, Survey respondents that have not already registered for Collect must complete a registration form and submit it to [Collect\\_Support@cfpb.gov](mailto:Collect_Support@cfpb.gov).<sup>43</sup> The Collect registration form is available at [https://files.consumerfinance.gov/f/documents/cfpb\\_collect-registration.pdf](https://files.consumerfinance.gov/f/documents/cfpb_collect-registration.pdf). Once respondents receive their login credentials, they will be able to submit their TCCP Survey information.<sup>44</sup>

Collect uses interactive forms to guide respondents through the submission process. After submitting certain identifying information as required by the statute, respondents will be prompted to input the TCCP Survey information into Collect.

### *Compliance Resources*

For the TCCP Survey submissions required under TILA section 136(b), the Bureau has published compliance resources to assist respondents in using Collect, including a user guide, a quick reference guide, frequently asked questions, and a webinar. These resources are available on the Bureau's website at <https://www.consumerfinance.gov/data-research/credit-card-data/terms-credit-card-plans-survey/>. The Bureau plans to update this website, as needed, to reflect changes made by these technical specifications. For technical assistance related to TCCP Survey submissions, Survey respondents can contact the Bureau at [Collect\\_Support@cfpb.gov](mailto:Collect_Support@cfpb.gov).

### *B. Quarterly Submission of Credit Card Agreements*

The Bureau has established Collect as the mandatory vehicle for credit card agreement submissions that must be made to the Bureau on a quarterly basis, pursuant to 12 CFR 1026.58.

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<sup>43</sup> For questions concerning the registration form, please contact the Collect Support Team at [Collect\\_Support@cfpb.gov](mailto:Collect_Support@cfpb.gov).

<sup>44</sup> TCCP Survey respondents who have not used Collect previously are encouraged to register as early as possible after they have received notification from the Bureau that they are required to participate in the Survey, to confirm that they can successfully access the system. *See also* note 14.

Collect can be accessed at <https://collect.consumerfinance.gov>. Issuers must use Collect to make their fourth quarter of calendar year 2021 submissions that reflect their agreements in effect as of December 31, 2021, by January 31, 2022. Issuers must also use Collect to make future quarterly credit card agreement submissions. Issuers can begin the registration process for Collect immediately. To register, issuers that have not already registered for Collect must complete a registration form and submit it to [Collect\\_Support@cfpb.gov](mailto:Collect_Support@cfpb.gov) by November 1, 2021.<sup>45</sup> The Collect registration form is available at [https://files.consumerfinance.gov/f/documents/cfpb\\_collect-registration.pdf](https://files.consumerfinance.gov/f/documents/cfpb_collect-registration.pdf). Once submitters receive their login credentials, they will be able to review their current submissions and make the required submissions for the fourth quarter of calendar year 2021 using Collect, starting on December 1, 2021.

Collect uses interactive forms to guide submitters through the submission process. After submitting certain identifying information as required by 12 CFR 1026.58(c)(1)(i), issuers will be prompted to upload the required documents using Collect. Issuers will be able to upload an agreement, a pricing addendum, and if applicable, a variable terms addendum. Pursuant to 12 CFR 1026.58(c)(8)(ii)(A), pricing information must be set forth in a single addendum, so an issuer must submit only one pricing addendum with each agreement.

#### *File Format*

Credit card agreements submitted through Collect must be in the PDF file format, and must be text-searchable, digitally created PDFs. These PDF files should not be scanned

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<sup>45</sup> Issuers who are not otherwise registered for Collect (*i.e.*, because they are TCCP Survey respondents already registered for Collect) are encouraged to register as early as possible. For questions concerning the registration form, please contact the Collect Support Team at [Collect\\_Support@cfpb.gov](mailto:Collect_Support@cfpb.gov).

documents, otherwise known as “image-only” PDFs, as these are not text-searchable. For questions about file formats, please contact the Bureau at [Collect\\_Support@cfpb.gov](mailto:Collect_Support@cfpb.gov).

### *Compliance Resources*

For quarterly credit card agreement submissions that must be made pursuant to 12 CFR 1026.58, the Bureau is developing compliance resources to assist issuers in using Collect, including a user guide, a quick reference guide, frequently asked questions, and a webinar. These resources will be available on the Bureau’s website at a later date. For technical assistance regarding these submissions, issuers can contact the Bureau at [Collect\\_Support@cfpb.gov](mailto:Collect_Support@cfpb.gov).

### *C. Submission of College Credit Card Marketing Agreements and Data*

The Bureau has established Collect as the mandatory vehicle for the submission of annual reports related to college credit card marketing agreements and data required under 12 CFR 1026.57. Issuers must use Collect to submit to the Bureau, no later than March 31, 2022, the required information for the college credit card marketing agreements to which the issuers were a party during calendar year 2021. Issuers must also use Collect to make future college credit card marketing agreement and data submissions. Collect can be accessed at <https://collect.consumerfinance.gov>. Issuers can begin the registration process for Collect immediately. To register, issuers that have not already registered for Collect must complete a registration form and submit it to [Collect\\_Support@cfpb.gov](mailto:Collect_Support@cfpb.gov).<sup>46</sup> The Collect registration form is available at [https://files.consumerfinance.gov/f/documents/cfpb\\_collect-registration.pdf](https://files.consumerfinance.gov/f/documents/cfpb_collect-registration.pdf). Once

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<sup>46</sup> Issuers who are not otherwise registered for Collect (*i.e.*, because they are TCCP Survey respondents already registered for Collect) are encouraged to register as early as possible. For questions concerning the registration form, please contact the Collect Support Team at [Collect\\_Support@cfpb.gov](mailto:Collect_Support@cfpb.gov).

submitters receive their login credentials, they will be able to make the required submissions using Collect, starting in January 2022.

Collect uses interactive forms to guide submitters through the submission process. After submitting certain identifying information as required by 12 CFR 1026.57(d)(2)(i), issuers will be prompted to submit the required college credit card marketing agreements and data into Collect.

#### *File Format*

College credit card marketing agreements submitted through Collect must be in the PDF file format, and must be text-searchable, digitally created PDFs, except where noted in the Bureau's compliance resources. For documents that must be text-searchable, these files should not be scanned documents, otherwise known as "image-only" PDFs, as these are not text-searchable. For questions about file formats, please contact the Bureau at

[Collect\\_Support@cfpb.gov](mailto:Collect_Support@cfpb.gov).

#### *Compliance Resources*

For college credit card marketing agreement and data submissions that must be made under 12 CFR 1026.57, the Bureau is developing compliance resources to assist issuers in using Collect, including a user guide, a quick reference guide, frequently asked questions, and a webinar. These resources will be available on the Bureau's website at a later date. For technical assistance regarding these submissions, issuers can contact the Bureau at

[Collect\\_Support@cfpb.gov](mailto:Collect_Support@cfpb.gov).

### **III. Legal Authority**

The Bureau is issuing this rule pursuant to its authority under section 1022(b)(1) of the Dodd-Frank Act, which authorizes the Bureau to prescribe rules as may be necessary or

appropriate to enable the Bureau to administer and carry out the purposes and objectives of Federal consumer financial law.<sup>47</sup> The Bureau is also issuing this rule pursuant to TILA sections 105(a)<sup>48</sup> and 122(d)(5).<sup>49</sup> TILA section 105(a) authorizes the Bureau to prescribe regulations to carry out the purposes of TILA. TILA section 122(d)(5), regarding credit card agreements, authorizes the Bureau to promulgate regulations to implement section 122(d).

#### **IV. Regulatory Requirements**

The Bureau has concluded that these technical specifications constitute a rule of agency organization, procedure, or practice exempt from the notice and comment rulemaking requirements under the Administrative Procedure Act (APA), pursuant to 5 U.S.C. 553(b). Because the procedural rule relates solely to agency procedure and practice, it is not substantive, and therefore is not subject to the 30-day delayed effective date for substantive rules under section 553(d) of the APA. Because no notice of proposed rulemaking is required, the Regulatory Flexibility Act does not require an initial or final regulatory flexibility analysis.

#### **V. Paperwork Reduction Act**

Under the Paperwork Reduction Act of 1995 (PRA),<sup>50</sup> Federal agencies are generally required to seek Office of Management and Budget (OMB) approval for information collection requirements prior to implementation. Under the PRA, the Bureau may not conduct or sponsor and, notwithstanding any other provision of law, a person is not required to respond to an information collection unless the information collection displays a valid control number assigned

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<sup>47</sup> 12 U.S.C. 5512(b)(1).

<sup>48</sup> 15 U.S.C. 1604(a).

<sup>49</sup> 15 U.S.C. 1632(d)(5).

<sup>50</sup> 44 U.S.C. 3501 *et seq.*

by OMB. The collections of information related to this rule have been previously reviewed and approved by OMB and assigned OMB Control Numbers 3170-0001 and 3170-0052. The Bureau has determined that these technical specifications do not impose any new recordkeeping, reporting, or disclosure requirements on covered entities or members of the public that would be collections of information requiring approval by OMB under the PRA. Rather, the Bureau estimates that these specifications will slightly reduce the cost burden for covered entities compared to existing submission practices.

## **VI. Signing Authority**

The Acting Director of the Bureau, David Uejio, having reviewed and approved this document, is delegating the authority to electronically sign this document to Laura Galban, a Bureau Federal Register Liaison, for purposes of publication in the *Federal Register*.

Dated: August 18, 2021.

/s/ Laura Galban

**Laura Galban,**

*Federal Register Liaison, Bureau of Consumer Financial Protection.*