

Survey of Information Sharing Practices with Affiliates

Introduction

In Section 214(e) of the Fair and Accurate Credit Transactions Act (FACT Act, Pub. L. 108-159, 117 Stat. 1952),¹ Congress required selected federal agencies² to conduct regular studies of the consumer information sharing practices of financial institutions and other persons that are creditors or users of consumer reports with their affiliates.

Your response, along with those from other entities being surveyed, will be aggregated and analyzed by the Agencies and will become the basis of an interagency report to the Congress. The report will not include names of, or otherwise identify, individual respondents.

Instructions

General. When responding to survey questions, please mark the answers that apply to you. Your responses should reflect your information sharing practices with affiliates.

In many questions, there is space for you to provide a short explanation or alternative answer from the ones listed. To the extent possible, the Agencies will incorporate any supplemental information received from respondents (without attribution) within the report that the Agencies prepare for Congress. The Agencies encourage you to submit supplemental descriptive information about the purposes for which you share information with your affiliates.

Throughout this survey, the terms “you,” “your” and “we” refer to the entity (e.g., commercial bank, savings institution, credit union, or other business) that is responding to the survey. In the case of national banks, these terms specifically refer to the bank(s) described by

¹ In general, the FACT Act amends the Fair Credit Reporting Act to enhance the ability of consumers to combat identity theft, increase the accuracy of consumer reports, and allow consumers to exercise greater control regarding the type and amount of marketing solicitations they receive. To promote increasingly efficient national credit markets, the FACT Act also establishes uniform national standards in key areas of regulation regarding consumer report information. Finally, the FACT Act requires a number of studies to be conducted, including the Section 214(e) study on information sharing practices.

² The federal agencies involved in the study are: Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, Federal Trade Commission, National Credit Union Administration, Office of the Comptroller of the Currency, and Office of Thrift Supervision (Agencies).

the charter number(s) listed above question 1. Please respond to the extent possible about your information sharing with affiliates. Examples of sharing include consumer information that is:

- Put in a common database to which your affiliates have access
- Used jointly by you and your affiliate(s)
- Used in certain centralized functions within an organization, such as mortgage underwriting
- Collected from on-line activities and accessible to affiliates
- Provided to one affiliate which, in turn, provides the same consumer information to another.

The survey seeks information on your current information sharing practices (i.e., as of the last day covered by the most recently completed calendar quarter) with affiliates.

The shaded boxes found between survey questions provide information regarding the relevant statutory requirement from Section 214(e) of the FACT Act.

How to respond. [Insert Agency instructions.]

When responses are due. Please complete your survey and return it to [insert name and OCC address] by [insert date +30 days].

Questions. [Insert Agency instructions.]

Glossary

The Agencies are providing the definitions in this glossary to help respondents understand how the Agencies use certain terms in this survey. These may not be legal definitions and, in some cases, they may differ from their definition under Federal or state law.

Affiliate Any company related by common ownership or common corporate control with another company. An affiliate includes an operating subsidiary of a bank or a savings association or a credit union service organization controlled by a federal credit union.

Consumer An individual.

Consumer information Any record about an individual, whether in paper, electronic, or other form, that is a consumer report or is derived from a consumer report and that is maintained or otherwise possessed by or on behalf of an entity for a business purpose. Consumer information would also include transaction or experience information. The term includes a compilation of such records; it does not include any record that does not identify an individual.

Consumer report Any written, oral, or other communication of any information by a consumer reporting agency bearing on a consumer's credit worthiness, credit standing, credit capacity, character, general reputation, personal characteristics, or mode of living that is used or expected to be used or collected in whole or in part for the purpose of serving as a factor in establishing the consumer's eligibility for: (1) credit or insurance to be used primarily for personal, family, or household purposes; (2) employment purposes; or (3) any other purpose authorized under section 604 of the Fair Credit Reporting Act. A report containing information solely as to transactions or experiences between the consumer and the person making the report is classified as transaction or experience information, and is not a consumer report. In this survey, the phrase "consumer report information" refers to information obtained or derived from a consumer report.

Employment purposes Evaluating an individual for hiring or evaluating an existing employee for promotion, reassignment, or termination of employment.

General publication This term describes information that is reasonably believed to be available to the public from Federal, state, or local government records or widely distributed media. Sharing information for purposes of general publication does not include furnishing information to a consumer reporting agency.

For the purposes of this survey, general publication includes:

- Federal, state, or local government records;
- Widely distributed media (e.g., telephone books or newspapers); and
- Disclosures to the general public that are required to be made by federal, state or local law.

Sharing information for purposes of general publication does not include furnishing information to a consumer reporting agency.

Opt-in This term describes the prior permission granted by a consumer (an "opt-in") before you can share certain consumer information with an affiliate.

Opt-out This term describes a consumer's opportunity to instruct you not to share certain consumer information with an affiliate (an "opt-out"). If a consumer does not opt out, you may share information with an affiliate.

Sharing For purposes of this survey, examples of sharing include consumer information that is:

- Put in a common database to which your affiliates have access;
- Used jointly by you and your affiliate(s);
- Used in certain centralized functions within an organization, such as mortgage underwriting;
- Collected from on-line banking activities and accessible to affiliates; and
- Provided to one affiliate which, in turn, provides the same consumer information to another affiliate.

Transaction or Experience Information (T or E) This term is used to describe information that is excluded from the definition of "Consumer Report."³ This term applies to reports that are not limited to the facts, but also include opinions.

For purposes of this survey, examples of transaction or experience information include:

- Balance information on an account a consumer has at an institution;
- Payment history by a consumer on a loan at an institution; and
- Classifications or characterizations of a consumer by an institution based on a consumer's history with an account at the institution (e.g., use of term "slow pay" to describe a consumer's payment history on a loan).

Transaction or experience information related to employment or hiring This term includes information obtained through a customer relationship with an employee or job applicant that is shared and used in connection with establishing an employee's eligibility for promotion, reassignment or retention, as well as to evaluate a job applicant. This category of information does not include information obtained from an employee's personnel file.

³ Sharing contemplated by sections 603(d)(2)(A)(i) and (ii) of the FCRA.

FACT Act Affiliate-Sharing Survey

Please answer the following questions by checking (✓) all that apply.

This survey applies to the following bank charter number(s)

1. *N/A for national banks.*
2. *N/A for national banks*
3. *N/A for national banks.*
4. *N/A for national banks.*
5. Estimate the number of consumers whose information your company collects or maintains (for example, as a proxy, you may use the number of privacy notices that you distribute to consumers).

	Number of consumers
	Not known
	Less than 5,000
	5,000 to under 50,000
	50,000 to under 100,000
	100,000 to under 500,000
	500,000 to under 1,000,000
	1,000,000 to under 10,000,000
	10,000,000 to under 25,000,000
	25,000,000 to under 50,000,000
	50,000,000 or more

6. Do you share consumer information with your affiliates?

_____ Yes _____ No

7. Do you receive consumer information from your affiliates?

_____ Yes _____ No

If you answer no to both Question 6 and Question 7, stop here.

8. We share, or receive, consumer information with the following types of affiliates (check all that apply):

Share with	Receive from	
		Type of affiliate involved in sharing or receiving consumer information
		Commercial firm (e.g., retailer, automobile, or oil company)
		Consumer creditors other than depository institutions
		Data aggregators
		Holding company
		Insurance agencies or companies
		Insured depository institutions
		Securities brokers or dealers
		Service providers
		Special purpose entity issuing securities (e.g., credit card trust)
		Uninsured depository institution (e.g., trust bank)
		Other (please specify):

Section 214(e)(2)(A)(i) – Identify the purposes for which consumer information is shared with your affiliates.

9. We share with, or receive from, our affiliates consumer information for the following purposes (check all that apply):

Share with	Receive from	
		Purposes of sharing or receiving consumer information
		Back office services (e.g., processing transactions, billing, mailing of account statements, and other disclosures)
		Customer service (e.g., a call center or Web site for a consumer’s use in accessing all accounts across an organization)
		Credit evaluation and underwriting
		Data processing (not included elsewhere on the list)
		Document storage and retention

Share with	Receive from	
		Employment or hiring
		Fraud prevention or detection
		Insurance underwriting
		Lower operating costs
		Marketing to consumers
		Regulatory compliance (e.g., Bank Secrecy Act/Anti-Money Laundering, HMDA)
		Research
		Risk management (e.g., credit or operational)
		Other (please specify):

Section 214(e)(2)(A)(ii) – Identify the types of consumer information shared with your affiliates.

10. We share with, or receive from, our affiliates the following types of consumer information (check all that apply):

Share with	Receive from	
		Types of consumer information shared with, or received from affiliates
		Application information (e.g., an applicant’s identifying information, income, assets, or liabilities)
		Consumer report information, including credit scores, obtained from consumer reporting agencies
		Public record information, other than information obtained from a consumer report
		Transaction or experience information other than, or in addition to, identifying information (e.g., payment history about an account the consumer has with us)
		Other (please specify):

Section 214(e)(2)(A)(iv)(I) – Identify whether you share or may share personally identifiable transaction or experience information with affiliates for purposes related to employment or hiring. In situations where personally identifiable transaction or experience information is shared with affiliates for purposes related to employment or hiring, identify whether the person that is the subject of shared information is given notice of such sharing, and the specific uses of such shared information.

11. We share with, or receive from, our affiliates personally identifiable transaction or experience information for purposes related to employment or hiring as follows (check all that apply). If you do not share with your affiliates such information for purposes related to employment or hiring and do not receive from your affiliates such information for these purposes, skip to question 13.

Share with	Receive from	
		Use of personally identifiable transaction or experience information for employment or hiring
		We share with, or receive from, our affiliates personally identifiable transaction or experience information for purposes related to employment or hiring.

12. The consumer is notified of the sharing of personally identifiable transaction or experience information and is notified of the use of such information for the purposes related to employment or hiring.

Y	N	Notification to consumer
		The consumer is notified of the sharing of such information <u>but is not notified of the specific uses.</u>
		The consumer is notified of the sharing of such information <u>and</u> is notified about the specific uses of such information that is shared.
		Other (please explain):

Section 214(e)(2)(A)(iv)(II) – Indicate whether you share or may share personally identifiable transaction or experience information with affiliates for purposes of general publication of such information.

13. We share with, or receive from, our affiliates personally identifiable transaction or experience information for purposes related to general publication as follows (check all that apply). If you do not share with your affiliates such information for purposes related to general publication and do not receive from your affiliates such information for these purposes, skip to question 14.

Share with	Receive from	
		General Publication - Use of personally identifiable transaction or experience information
		We share with, or receive from, our affiliates personally identifiable transaction or experience information for purposes related to general publication.
		We share with, or receive from, our affiliates such information for purposes of general publication in order to perfect a security interest, to comply with escheat laws, or to comply with Federal, State, or local laws or regulations.
		We share with, or receive from, our affiliates such information for purposes of general publication in widely distributed media.
		Other (please explain):

Section 214(e)(2)(B) – Describe the information sharing practices that you and your affiliates employ for the purposes of making underwriting decisions or credit evaluations of consumers.

14. We share with, or receive from, our affiliates consumer information for purposes related to underwriting decisions or credit evaluations as follows (check all that apply). If you do not share with your affiliates such consumer information for purposes related to underwriting decisions or credit evaluations and do not receive from your affiliates such information for these purposes, skip to question 17.

Share with	Receive from	
		We share with, or receive from, our affiliates consumer information for purposes related to underwriting decisions or credit evaluations.
		We share with, or receive from, our affiliates the following types of information for underwriting decisions or credit evaluations:
		Application information (e.g., an applicant’s identifying information, income, assets, or liabilities)
		Consumer report information, including credit scores, obtained from consumer reporting agencies
		Public record information, other than information obtained from a consumer report
		Transaction or experience information other than, or in addition to, identifying information (e.g., payment history about an account the consumer has with us)
		Other (please specify):

15. We receive from our affiliates consumer information for purposes related to underwriting decisions or credit evaluations as follows (check all that apply).

	We use the consumer information we receive from affiliates for the following purposes:
	Determination of eligibility for a credit or insurance product.
	Pricing for a credit or insurance product.
	Portfolio analysis or reporting.
	Providing services to affiliates
	Risk management activities related to assets (e.g., behavioral modeling and loss or claims management).
	Other (please specify):

16. We share with our affiliates consumer information, which they indicate that they intend to use for the following purposes related to underwriting decisions or credit evaluations (check all that apply).

We share consumer information with our affiliates for the following purposes:	
<input type="checkbox"/>	Determination of eligibility for a credit or insurance product.
<input type="checkbox"/>	Pricing for a credit or insurance product.
<input type="checkbox"/>	Portfolio analysis or reporting.
<input type="checkbox"/>	Providing services to affiliates
<input type="checkbox"/>	Risk management activities related to assets (e.g., behavioral modeling and loss or claims management).
<input type="checkbox"/>	Other (please specify):
<input type="checkbox"/>	

Section 214(e)(2)(A)(iii) – Identify the number of options you give consumers to control the sharing of information with affiliates.

17. We give consumers the following options for controlling the sharing of information with affiliates (check all that apply).

Y		N		
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	We do not provide consumers with a choice because we do not share consumer information with affiliates that is subject to an opt-out requirement.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	State laws limit our ability to share consumer information with affiliates.
Type of information				
Consumer Report Information		Transaction or Experience Information		
Y	N	Y	N	Sharing options
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	We give consumers the ability to <u>opt out</u> of our sharing this type of information with affiliates.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	We give consumers the ability to <u>opt in</u> to our sharing this type of information with affiliates.
Other options or comments:				

Section 214(e)(2)(A)(iii) – Identify the degree to which consumers exercise choices, if at all.

18. We estimate the following percentage of consumers have chosen to opt out (or opt in) of the sharing of certain consumer information with our affiliates (check the appropriate box):

Opt-In	Opt-Out	Degree to which consumers exercise choices
		Don't know (e.g., do not keep records of consumers that exercise these choices in a manner that permits us to report this information)
		Less than 2 percent
		2 percent to under 4 percent
		4 percent to under 6 percent
		6 percent to under 8 percent
		8 percent to under 10 percent
		10 percent to under 16 percent
		16 percent to under 20 percent
		20 percent to under 30 percent
		30 percent to under 40 percent
		40 percent or more

Section 214(e)(2)(A)(iii) – Identify the manner in which consumers exercise choices, if at all.

19. We allow consumers to exercise their opt-out (or opt-in) choices through the following methods (check all that apply):

	Manner in which consumers exercise choices
	E-mail
	In person
	Letter
	Mailing back a tear-off form
	Telephone
	Web site
	Other means (please specify):

20. For those consumers who opt out (or opt in) using the methods noted in the table below, we estimate the percentages of consumers using each method are as follows (check the appropriate percentage rate for all methods that apply; numbers should sum to roughly 100%).

Opt out (opt in) method	Percentage of those consumers who opt out (or opt in) (by method used)					
	0-25%	26-50%	51-75%	76-100%	Don't track methods	Don't know
E-mail						
Web site						
Mailing back a tear-off form						
Telephone						
In person						
Letter						
Other means						

Thank you for your responding to this survey. [Insert Agency-customized reminder to return the survey.]

[Insert OCC OMB clearance]