

**CONSUMER FINANCIAL PROTECTION BUREAU
INFORMATION COLLECTION REQUEST – SUPPORTING STATEMENT
GENERIC CLEARANCE FOR COLLECTION OF INFORMATION ON COMPLIANCE
COSTS AND OTHER EFFECTS OF REGULATIONS
OMB CONTROL NUMBER 3170-XXXX**

B. COLLECTIONS OF INFORMATION EMPLOYING STATISTICAL METHODS

1. Respondent Universe and Selection Methods

The information collections under this generic clearance request will gather qualitative information on compliance costs and other impacts associated with existing and potential proposed regulations on consumer financial services providers (“covered persons” or “Providers”) and on third-party service providers (“service providers”). The qualitative collections will not seek to gather statistically-valid, generalizable information but will maximize efforts to employ data collection techniques that reflect the quality of statistically valid methodologies. The information is intended to provide the Bureau with a better understanding of the business processes, business decisions, and other costs and benefits for covered persons from potential rules and existing regulations. Results and feedback from this collection are intended to inform additional formative research that contribute to the Bureau’s rulemaking process, as well as help the Bureau review and evaluate rules after they have become final. Going forward, this process allows the Bureau to develop more effective and less burdensome regulations.

Due to the varying degree of complexity of compliance programs and business models across the consumer financial industry, the universe of respondents is expected to include representative samples of both depository and non-depository providers with differing sizes, mixes of business activity, compliance management systems, and customer base geography. Within these institutions, the Bureau intends to communicate with individuals employed by the institutions who are involved in the administration and monitoring of various aspects of an institution’s compliance systems. These individuals may include senior executive officers, compliance officers, and business line staff who have significant familiarity with an institution’s compliance systems and business operations.

2. Information Collection Procedures

The Bureau intends to utilize a mix of structured interviews (in-person and conference calls), focus groups, and written questionnaires to gather information. Instruments and questionnaires will undergo revision and clearance by Bureau professionals to ensure clarity and objectivity for respondents. In addition, the Bureau may also use case studies to collect more granular information and data from a select number of firms. Such case studies may involve the on-site presence of Bureau staff at an institution. Participation for all collection methods will be voluntary. The Bureau may retain a contractor to help administer certain information collections.

As indicated in part A, the Bureau may solicit participants for its information collections through an online form that will be made available on the Bureau’s website (www.consumerfinance.gov). The online form will seek only what basic information is required to verify the potential

participant's contact info and suitability for the research (e.g., job position, size and type of institution, as well as any regulatory identification numbers of the institution).

3. Methods to Maximize Response Rates and Address Issues of Non-Response

For institutions participating in a focus group, structured interview, or conference call, the Bureau will issue a reminder via e-mail and telephone call. Institutions completing the written questionnaire via e-mail or online survey will receive a reminder to respond to the collection one week prior to the due date. For case studies, the Bureau will communicate with participating institutions beforehand in order to make sure that the institution has adequate time and opportunity to prepare for the Bureau's on-site collections. For all information collection activities, the Bureau will provide background on the nature of the information collection request to and maintain contact with the respondent in order to clarify any questions or concerns in advance of the collection activity.

4. Testing of Procedures or Methods

The Bureau may informally test data collection instruments, wherever applicable. During future conference calls or meetings with providers, Bureau staff may ask questions related to compliance costs and other effects of regulation in order to gauge meaningfulness of the information desired and availability of such information. Pretesting will be conducted by the Bureau or contractors the Bureau may retain.

5. Contact Information for Statistical Aspects of the Design

Since the Bureau is conducting qualitative testing of a small sample, this collection will not employ statistical methods to administer the collection instrument or to analyze the data.

Administrative questions regarding the Bureau's use of this generic clearance should be directed to:

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