

**CONSUMER FINANCIAL PROTECTION BUREAU
REQUEST FOR APPROVAL UNDER THE GENERIC CLEARANCE
COMPLIANCE COSTS AND OTHER EFFECTS OF REGULATIONS
(OMB Control Number: 3170-0032)**

TITLE OF INFORMATION COLLECTION:

CFPB Dodd-Frank Mortgage Rules Implementation Tracking Project

PURPOSE:

The CFPB is planning to assess mortgage originator and servicer implementation of the new CFPB mortgage regulations. The primary purpose of the initial work in this area is to identify and assess challenges arising as industry prepares for implementation of the rules, providing for early communication to allow for a timely exchange of information. We understand that most mid-sized to large entities are beginning to prepare for the rule changes in order to allow time for system changes and other implementation work, and the outreach work will help us decide whether to amend rule text, issue guidance or provide other support to the industry as a whole, where appropriate.

DESCRIPTION OF RESPONDENTS:

Mortgage lenders, originators, and servicers.

1. Mortgage lenders provide money to borrowers for the purchase of homes.
2. Mortgage originators are people who, for (or in the expectation) of direct or indirect compensation or gain: (i) take a residential mortgage loan application; (ii) assist a consumer in obtaining or applying to obtain a residential mortgage loan; (iii) offer or negotiates terms of a residential mortgage loan; or (iv) represent to the public that he/she can or will perform any of those services. This definition includes third-party brokers and mortgage loan officers who work for lenders.
3. Mortgage servicers are companies to which borrowers pay their mortgage loan payments on behalf of the original mortgage lender. The duty of a mortgage servicer typically includes the acceptance and recording of mortgage payments, calculating variable interest rates on adjustable rate loans, payment of taxes and insurance from borrower escrow accounts, negotiations of workouts and modifications of mortgage upon default, and conducting or supervising the foreclosure process when necessary.

TYPE OF COLLECTION: (Check one)

- Customer Comment Card/Complaint Form
- Usability Testing
- Focus Group

- Customer Satisfaction Survey
- Small Discussion Group
- Other: In appropriate cases, written documents may be requested if available.

CERTIFICATION:

By submitting this document, the Bureau certifies the following to be true:

1. The collection is voluntary.
2. The collection is low-burden for respondents and low-cost for the Federal Government.
3. The collection is non-controversial and does not raise issues of concern to other federal agencies.
4. Information gathered will not be used solely for the purpose of substantially informing influential policy decisions.
5. The collection is targeted to the solicitation of opinions from respondents who have experience with the program or may have experience with the program in the future.
6. The results will not be used to measure regulatory compliance or for program evaluation.

Personally Identifiable Information:

1. Is personally identifiable information (PII) collected? Yes No
2. If Yes, is the information that will be collected included in records that are subject to the Privacy Act of 1974? Yes No N/A
3. If Applicable, has a System or Records Notice been published? Yes No N/A

Gifts or Payments:

Is an incentive (e.g., money or reimbursement of expenses, token of appreciation) provided to participants? Yes No

BURDEN HOURS

Category of Respondent	Number of Respondents	Participation Time	Burden
Private Sector	Approx. 21	12 hours	252 hours
Totals			

FEDERAL COST: The estimated annual cost to the Federal government is \$5,000 to \$10,000 in travel costs.

If you are conducting a focus group, survey, or plan to employ statistical methods, please provide answers to the following questions:

The selection of your targeted respondents

1. Do you have a customer list or something similar that defines the universe of potential respondents and do you have a sampling plan for selecting from this universe?

Yes

No

If the answer is yes, please provide a description of both below (or attach the sampling plan)? If the answer is no, please provide a description of how you plan to identify your potential group of respondents and how you will select them?

Most of the selected entities are on our current examination schedule and cover various types of institutions under CFPB's supervisory authority (*e.g.*, banks and non-banks). The entities selected that are not currently on our schedule are larger entities or entities that we have identified as being a risk to consumers and we want to ensure they are implementing the new rules correctly to limit that consumer harm.

This information collection does not employ statistical methods.

Administration of the Instrument

1. How will you collect the information? (Check all that apply)

Web-based or other forms of Social Media

Telephone

In-person

Mail

Other, Explain

2. Will interviewers or facilitators be used? Yes No

Please make sure that all instruments, instructions, and scripts are submitted with the request.

Discussion guide for the examiners leading the discussions is attached.

B. COLLECTIONS OF INFORMATION EMPLOYING STATISTICAL METHODS

This collection does not use statistical methods.