

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

PART A: JUSTIFICATION FOR THE INFORMATION COLLECTION

1. TITLE OF INFORMATION COLLECTION: Mortgage Servicer Interviews

2. PURPOSE: Section 1022(d) of the Dodd-Frank Act requires the Consumer Financial Protection Bureau (Bureau) to conduct an assessment of each significant rule or order adopted by the Bureau under Federal consumer financial law. The Bureau is seeking information to support its assessment of its final rule titled “Mortgage Servicing Rules Under the Real Estate Settlement Procedures Act (Regulation X)” (2013 RESPA Servicing Final Rule). The Bureau amended the 2013 RESPA Servicing Final Rule on several occasions before it took effect on January 10, 2014. The Bureau will conduct an assessment of the 2013 RESPA Servicing Final Rule as so amended, which this document refers to as the “2013 RESPA Servicing Rule.”

The Bureau seeks approval to collect information from mortgage servicers to further its understanding of the effects of the 2013 RESPA Servicing Rule. The purpose of this collection is to better understand the changes that mortgage servicers made in response to the 2013 RESPA Servicing Rule and how those changes have affected borrowers. The Bureau seeks to better understand how the Rule was implemented by servicers in different market segments and to understand servicers’ views on whether the Rule’s provisions have provided benefits to borrowers that the Bureau anticipated. The Bureau anticipates that the voluntary information collected from servicers will inform its assessment of the 2013 RESPA Servicing Rule.

This assessment is one of several work streams the Bureau is pursuing to provide information to support the assessment. Assessments pursuant to section 1022(d) of the Dodd-Frank Act are for informational purposes only and are not part of any formal or informal rulemaking proceedings under the Administrative Procedure Act. Furthermore, the Bureau does not anticipate that the assessment report will include specific proposals by the Bureau to modify any rules, although the findings made in the assessment will help to inform the Bureau's thinking as to whether to consider commencing a rulemaking proceeding in the future. This assessment, therefore, is not intended to directly result in revising the Bureau’s rules. The Bureau will go through the standard Paperwork Reduction Act approval process for any information that will directly inform changes to the servicing rule

3. DESCRIPTION OF RESPONDENTS: Respondents for this information collection will include relevant executives and representatives from volunteer participant institutions. These respondents will represent various departments and functional areas from mortgage servicers. In identifying potential respondents, the Bureau will attempt to identify mortgage servicers

representing a diverse cross-section of the industry, including institutions that vary in size, institution type (e.g. bank, credit union, non-depository servicer), and market focus.

4. TYPE OF COLLECTION (ADMINISTRATION OF THE INSTRUMENT):

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

- | | |
|---|--|
| <input type="checkbox"/> Web-based or other forms of Social Media | <input checked="" type="checkbox"/> Telephone |
| <input checked="" type="checkbox"/> In-person | <input type="checkbox"/> Mail |
| <input type="checkbox"/> Small Discussion Group | <input type="checkbox"/> Focus Group |
| <input checked="" type="checkbox"/> Other, Explain _Email | |

b. Will interviewers or facilitators be used?

Yes No Not Applicable

5. PERSONALLY IDENTIFIABLE INFORMATION:

a. Is personally identifiable information (PII) collected? Yes No

b. If Yes, is the information that will be collected included in records that are subject to the Privacy Act of 1974? Yes No Not Applicable
If applicable, what is the link to the Privacy Impact Assessment (PIA)?

Industry, Expert, and Community Input and Engagement PIA

https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/20161101_cfpb_Industry_Expert_Community_Input_and_Engagement_PIA.pdf

c. If Applicable, has a System or Records Notice (SORN) been published?
 Yes No **Not Applicable**

If yes, cite the SORN. **Title:** CFPB.022: Market and Consumer Research Records (77 FR 67802).

While the information collection does not intend to collect PII, PII may be provided in connection to follow-up emails that respondents may choose to send to ask questions or provide any additional information in response to the questions asked during the structured interviews. Such PII, however, will be limited to such items as name, email address, and basic contact information.

6. INCENTIVES:

a. Is an incentive provided to participants? Yes No

b. If Yes, provide the amount or value of the incentive? \$_____.

c. If Yes, provide a statement justifying the use and amount of the incentive.

7. BURDEN HOURS: The estimated time per structured interview is 60-120 minutes, depending on the completeness of the respondent’s written response and the extent to which follow-up questions are required. The Bureau expects that most respondents will require time on the middle of this range. The burden estimated in the table below is a conservative, “upper-bound” estimate of time, as well as the number of anticipated respondents for the information collection.

Collection of Information	Number of Respondents	Responses per Respondent (Frequency)	Number of Responses	Participation Time (hours)	Burden Hours
Mortgage servicers participating in structured interviews	30	1	30	1.5	45
Totals:	30	////////////////////	30	////////////////////	45

8. FEDERAL COST: This collection of information will not result in the Bureau incurring any new or additional costs. However, several CFPB employees in the Division of Research, Markets and Regulations will spend focused time on the information collection effort.

PART B: COLLECTIONS OF INFORMATION EMPLOYING STATISTICAL METHODS OR CONDUCTING A SURVEY OF FOCUS GROUP

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

1. RESPONDENT UNIVERSE AND SELECTION METHODS

- a. **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

- b. **If the answer is Yes, please provide a description 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.**

To identify respondents, the Bureau will identify mortgage servicers from contacts made through preexisting outreach and the Bureau's industry knowledge. The Bureau may also use information from bank and credit union CALL Reports, state licensing departments, or other publicly available sources to identify mortgage servicers in particular market segments. The Bureau will seek out respondents that represent a diversity of business types in terms of size and business practices.

- c. **The selection of your targeted respondents. Provide a description of how you plan to identify your potential group of respondents and how you will select them.**

The Bureau will seek out respondents that represent a diversity of business types in terms of size and business practices. A focus of the Bureau's outreach in this collection will be on smaller to mid-size mortgage servicers, including those defined as "small servicers" for purposes of the 2013 RESPA Servicing Rule.

2. INFORMATION COLLECTION PROCEDURES

The Bureau will send selected mortgage servicers a list of questions (attached as Exhibit A) and collect information from them through structured interviews, using the list of questions as an interview script. The Bureau recognizes that many mortgage servicers are large and it may be difficult to have all information for the interview on hand without advanced notice of the subject matter of the questions. Sending questions in advance is an efficient way of gathering information from mortgage servicers.

3. METHODS TO MAXIMIZE RESPONSE RATES AND ADDRESS ISSUES OF NON-RESPONSE

This collection of information will not employ statistical methods and, therefore, issues of non-response and non-response bias analyses are not applicable. It is worth noting, however, that the Bureau will only seek responses from institutions that agree to participate.

4. TESTING OF PROCEDURES OR METHODS

Not applicable.

5. CONTACT INFORMATION FOR STATISTICAL ASPECTS OF THE DESIGN

Methodologies are consistent with collections of information approved under this generic clearance.

Exhibits:

Exhibit A: Structured Interview Questions

PART C: CERTIFICATIONS

CERTIFICATION PURSUANT TO 5 CFR 1320.9, AND THE RELATED PROVISIONS OF 5 CFR 1320.8(b)(3) :

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

- (a) It is necessary for the proper performance of agency functions;
- (b) It avoids unnecessary duplication;
- (c) It uses plain, coherent, and unambiguous terminology that is understandable to respondents;
- (d) Its implementation will be consistent and compatible with current reporting and recordkeeping practices;
- (e) It indicates the retention period for recordkeeping requirements;
- (f) It informs respondents of the information called for under 5 CFR 1320.8(b)(3):
 - (i) Why the information is being collected;
 - (ii) Use of information;
 - (iii) Burden estimate;
 - (iv) Nature of response (voluntary);
 - (v) Nature and extent of confidentiality; and
 - (vi) Need to display currently valid OMB control number;
- (g) It was developed by an office that has planned and allocated resources for the efficient and effective management and use of the information to be collected;
- (h) It uses effective and efficient statistical survey methodology; and
- (i) It makes appropriate use of information technology.

CERTIFICATION FOR INFORMATION COLLECTIONS SUBMITTED UNDER THIS GENERIC INFORMATION COLLECTION PLAN

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

- The collection is voluntary.
- The collection is low-burden for respondents and low-cost for the Federal Government.
- The collection is non-controversial and does not raise issues of concern to other federal agencies.
- Information gathered will not be used solely for the purpose of substantially informing influential policy decisions.
- 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.
- The results will not be used to measure regulatory compliance or for program evaluation.