

113TH CONGRESS
2^D SESSION

H. R. 4604

To amend the Consumer Financial Protection Act of 2010 to create a consumer opt-out list for data collected by the Bureau, to put time limits on data held by the Bureau, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 7, 2014

Mr. WESTMORELAND (for himself, Mr. DUFFY, Mrs. BACHMANN, Mr. LONG, Mr. POSEY, Mr. BENTIVOLIO, and Mr. LUETKEMEYER) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Consumer Financial Protection Act of 2010 to create a consumer opt-out list for data collected by the Bureau, to put time limits on data held by the Bureau, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “CFPB Data Collection
5 Security Act”.

1 **SEC. 2. COLLECTION AND DISPOSAL OF CONSUMER INFOR-**
2 **MATION.**

3 Section 1022(c) of the Consumer Financial Protec-
4 tion Act of 2010 (12 U.S.C. 5512(c)) is amended by add-
5 ing at the end the following:

6 “(10) OPT-OUT LIST FOR DATA COLLECTION.—

7 “(A) IN GENERAL.—The Bureau shall es-
8 tablish an opt-out list, which shall contain a list
9 of consumers who have notified the Bureau that
10 they do not wish to allow the Bureau to collect
11 personally identifiable information about them.

12 “(B) AVAILABILITY OF LIST.—The Bureau
13 shall provide consumers with a method of add-
14 ing and removing their names from the opt-out
15 list both over the phone and on the website of
16 the Bureau.

17 “(C) PROHIBITION ON DATA COLLEC-
18 TION.—

19 “(i) IN GENERAL.—The Bureau may
20 not collect personally identifiable informa-
21 tion about a consumer if the consumer is
22 listed on the opt-out list.

23 “(ii) EXCEPTION FOR CONSUMER
24 COMPLAINTS.—

1 “(I) IN GENERAL.—This sub-
2 paragraph shall not apply with respect
3 to consumer complaints.

4 “(II) USE OF DATA.—Personally
5 identifiable information contained in a
6 consumer complaint with respect to a
7 consumer that is listed on the opt-out
8 list may not be used for any purpose
9 other than the consumer complaint,
10 including supervisory functions or
11 market monitoring.

12 “(11) TIMING LIMITATION ON DATA HELD BY
13 THE BUREAU.—The Bureau shall delete or otherwise
14 destroy—

15 “(A) any information related to a con-
16 sumer complaint regarding consumer financial
17 products or services, not later than the end of
18 the 60-day period following the completion of
19 any review into such complaint where no fur-
20 ther action will be taken;

21 “(B) any reports issued by, or data col-
22 lected while conducting an examination of, any
23 covered person, depository institution, or credit
24 union over which the Bureau has supervisory
25 authority, after three examinations, except for

1 enforcement actions that specifically address
2 payments to consumers; and

3 “(C) any information collected by the Bu-
4 reau about a particular consumer or other per-
5 son not described under subparagraph (A) or
6 (B), not later than the 60-day period following
7 the date on which the Bureau collected such in-
8 formation.

9 “(12) REQUIREMENT IN EVENT OF PRIVACY
10 BREACH.—If the Bureau experiences a data breach
11 that exposes personally identifiable information
12 about a consumer, the Bureau shall provide such
13 consumer with one year of free credit monitoring
14 and publicly notify consumers of the breach on the
15 front page of the Bureau’s website.

16 “(13) REQUIREMENT FOR SENATE-CONFIRMED
17 DIRECTOR.—Notwithstanding any other provision of
18 law, the Bureau may not collect any data or perform
19 any market monitoring unless the Bureau has a
20 Senate-confirmed Director.”.

21 **SEC. 3. PERSONNEL REQUIREMENT.**

22 Section 1013(a) of the Consumer Financial Protec-
23 tion Act of 2010 (12 U.S.C. 5493(a)) is amended by add-
24 ing at the end the following:

1 “(6) CONFIDENTIAL SECURITY CLEARANCE RE-
2 QUIRED FOR CERTAIN EMPLOYEES.—No employee of
3 the Bureau may access personally identifiable infor-
4 mation collected by the Bureau unless such employee
5 holds a ‘confidential’ security clearance.”.

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