

under Review”, use the dropdown menu “Select Agency” and select “Consumer Financial Protection Bureau” (recent submissions to OMB will be at the top of the list). The same documentation is also available at <http://www.regulations.gov>. Requests for additional information should be directed to the Consumer Financial Protection Bureau, (Attention: PRA Office), 1700 G Street, NW., Washington, DC 20552, (202) 435–9575, or email: [CFPB\\_PRA@cfpb.gov](mailto:CFPB_PRA@cfpb.gov). *Please do not submit comments to this email box.*

#### SUPPLEMENTARY INFORMATION:

*Title of Collection:* Application Process for Designation of Rural Area under Federal Consumer Financial Law.

*OMB Control Number:* 3170–0061.

*Type of Review:* Extension without change of a currently approved collection.

*Affected Public:* Private sector (banks and credit unions).

*Estimated Number of Respondents:* 1.

*Estimated Total Annual Burden Hours:* 5.

*Abstract:* Section 89002 of the HELP Rural Communities Act (Pub. L. 114–94) requires the Bureau to establish an application process under which a person may apply to have an area designated by the Bureau as a rural area for purposes of a Federal consumer financial law. On March 3, 2016, the Bureau published a Final rule in the **Federal Register** (81 FR 11099) which sets forth the procedure for making this application and requires the applicant to submit information identifying the area for which the request is made, and the justification for granting the area rural status. While the rule specifies what information is to be included, it does not specify to the form or format of the information.

*Request for Comments:* The Bureau issued a 60-day **Federal Register** notice on February 18, 2016 (81 FR 8179). Comments were solicited and continue to be invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau’s estimate of the burden of the collection of information, including the validity of the methods and the assumptions used; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record.

Dated: May 10, 2016.

**Darrin A. King,**

*Paperwork Reduction Act Officer, Bureau of Consumer Financial Protection.*

[FR Doc. 2016–11425 Filed 5–13–16; 8:45 am]

**BILLING CODE 4810–AM–P**

## BUREAU OF CONSUMER FINANCIAL PROTECTION

[Docket No. CFPB–2016–0022]

### Agency Information Collection Activities: Comment Request

**AGENCY:** Bureau of Consumer Financial Protection.

**ACTION:** Notice and request for comment.

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995 (PRA), the Consumer Financial Protection Bureau (Bureau) is requesting to renew the Office of Management and Budget (OMB) approval for an existing information collection titled, “Evaluation of Financial Empowerment Training Program.”

**DATES:** Written comments are encouraged and must be received on or before July 15, 2016 to be assured of consideration.

**ADDRESSES:** You may submit comments, identified by the title of the information collection, OMB Control Number (see below), and docket number (see above), by any of the following methods:

- *Electronic:* <http://www.regulations.gov>. Follow the instructions for submitting comments.

- *Mail:* Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street, NW., Washington, DC 20552.

- *Hand Delivery/Courier:* Consumer Financial Protection Bureau (Attention: PRA Office), 1275 First Street NE., Washington, DC 20002.

*Please note that comments submitted after the comment period will not be accepted.* In general, all comments received will become public records, including any personal information provided. Sensitive personal information, such as account numbers or Social Security numbers, should not be included.

#### FOR FURTHER INFORMATION CONTACT:

Documentation prepared in support of this information collection request is available at [www.regulations.gov](http://www.regulations.gov). Requests for additional information should be directed to the Consumer

Financial Protection Bureau, (Attention: PRA Office), 1700 G Street NW., Washington, DC 20552, (202) 435–9575, or email: [CFPB\\_PRA@cfpb.gov](mailto:CFPB_PRA@cfpb.gov). *Please do not submit comments to this mailbox.*

#### SUPPLEMENTARY INFORMATION:

*Title of Collection:* Evaluation of Financial Empowerment Training Program.

*OMB Control Number:* 3170–0038.

*Type of Review:* Extension with change of a currently approved collection.

*Affected Public:* Individuals, government social services entities, and not-for-profit institutions.

*Estimated Number of Respondents:* 15,750.

*Estimated Total Annual Burden Hours:* 10,338.

*Abstract:* The Bureau’s Office of Financial Empowerment (Empowerment) is responsible for developing strategies to improve the financial capability of low-income and economically vulnerable consumers, such as consumers who are unbanked or underbanked, those with thin or no credit file, and households with limited savings. To address the needs of these consumers, Empowerment has developed the Your Money, Your Goals toolkit and training program. These resources equip frontline staff and volunteers in a range of organizations to provide relevant and effective information, tools, and technical assistance designed to improve the financial outcomes and capability of these vulnerable consumers. The Bureau seeks to renew approval of the information collection plan (ICP) to collect qualitative data related to evaluating the effectiveness of this toolkit, collateral materials, and training program. The proposed collections will focus on evaluating: (1) Your Money, Your Goals training practices, toolkit, and collateral materials in enhancing the ability of frontline staff and volunteers to inform and educate low-income consumers about managing their finances; (2) and to assess the scope of workshop participants’ use of the resources with the people they serve. The Bureau expects to collect qualitative data through paper-based and web-based surveys.

*Request for Comments:* Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau’s estimate of the burden of the collection of information, including the validity of

the methods and the assumptions used; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record.

Dated: May 10, 2016.

**Darrin A. King,**

*Paperwork Reduction Act Officer, Bureau of Consumer Financial Protection.*

[FR Doc. 2016-11424 Filed 5-13-16; 8:45 am]

**BILLING CODE 4810-AM-P**

## **BUREAU OF CONSUMER FINANCIAL PROTECTION**

### **Supervisory Highlights: Winter 2016**

**AGENCY:** Bureau of Consumer Financial Protection.

**ACTION:** Supervisory Highlights; notice.

**SUMMARY:** The Bureau of Consumer Financial Protection (CFPB) is issuing its tenth edition of its Supervisory Highlights. In this issue, the CFPB shares findings from recent examinations in the areas of student loan servicing, remittances, mortgage origination, debt collection, and consumer reporting. This issue also shares important updates to past fair lending settlements reached by the CFPB. As in past editions, this report includes information about recent public enforcement actions that resulted, at least in part, from our supervisory work. Finally, the report recaps recent developments to the CFPB's supervision program, such as the release of updated fair lending examination procedures and guidance documents in the areas of credit reporting, in-person debt collection, and preauthorized electronic fund transfers.

**DATES:** The Bureau released this edition of the Supervisory Highlights on its Web site on March 8, 2016.

**FOR FURTHER INFORMATION CONTACT:** Christopher J. Young, Managing Senior Counsel and Chief of Staff, Office of Supervision Policy, 1700 G Street NW., 20552, (202) 435-7408.

#### **SUPPLEMENTARY INFORMATION:**

##### **1. Introduction**

The Consumer Financial Protection Bureau (CFPB or Bureau) is committed to a consumer financial marketplace

that is fair, transparent, and competitive, and that works for all consumers. One of the tools the CFPB uses to further this goal is the supervision of bank and nonbank institutions that offer consumer financial products and services. In this tenth edition of Supervisory Highlights, the CFPB shares recent supervisory observations in the areas of consumer reporting, debt collection, mortgage origination, remittances, student loan servicing, and fair lending. One of the Bureau's goals is to provide information that enables industry participants to ensure their operations remain in compliance with Federal consumer financial law. The findings reported here reflect information obtained from supervisory activities completed during the period under review as captured in examination reports or supervisory letters. In some instances, not all corrective actions, including through enforcement, have been completed at the time of this report's publication.

The CFPB's supervisory activities have either led to or supported three recent public enforcement actions, resulting in \$52.75 million in consumer remediation and other payments and an additional \$8.5 million in civil money penalties. The Bureau also imposed other corrective actions at these institutions, including requiring improved compliance management systems (CMS). In addition to these public enforcement actions, Supervision continues to resolve violations using non-public supervisory actions. When Supervision examinations determine that a supervised entity has violated a statute or regulation, Supervision directs the entity to implement appropriate corrective measures, including remediation of consumer harm when appropriate. Recent supervisory resolutions have resulted in restitution of approximately \$14.3 million to more than 228,000 consumers. Other corrective actions have included, for example, furnishing corrected information to consumer reporting agencies, improving training for employees to prevent various law violations, and establishing and maintaining required policies and procedures.

This report highlights supervision work generally completed between September 2015 and December 2015, though some completion dates may vary. Any questions or comments from supervised entities can be directed to [CFPB\\_Supervision@cfpb.gov](mailto:CFPB_Supervision@cfpb.gov).

##### **2. Supervisory Observations**

Summarized below are some recent examination observations in consumer

reporting, debt collection, mortgage origination, remittances, student loan servicing, and fair lending. As the CFPB's Supervision program progresses, we will continue to share positive practices found in the course of examinations (*see* sections 2.2.1, 2.4.4, and 2.5.1), as well as common opportunities for improvement.

One such common area for improvement is the accuracy of information about consumers that is supplied to consumer reporting agencies. As discussed in previous issues, credit reports are vital to a consumer's access to credit; they can be used to determine eligibility for credit, and how much consumers will pay for that credit. Given this, the accuracy of information furnished by financial institutions to consumer reporting agencies is of the utmost importance. As in the last issue of Supervisory Highlights, this issue shares observations regarding the furnishing of consumer information across a number of product areas (*see* sections 2.1.1, 2.1.2, 2.1.4, 2.2.1 and 2.5.5).

##### **2.1 Consumer Reporting**

CFPB examiners conducted one or more reviews of compliance with furnisher obligations under the Fair Credit Reporting Act (FCRA) and its implementing regulation, Regulation V, at depository institutions. The reviews focused on (i) entities furnishing information (furnishers) to nationwide specialty consumer reporting agencies (NSCRAs) that specialize in reporting in connection with deposit accounts and (ii) NSCRAs themselves.

##### **2.1.1 Furnisher Failure To Have Reasonable Policies and Procedures Regarding Information Furnished to NSCRAs**

Regulation V requires companies that furnish information to consumer reporting companies to establish and implement reasonable written policies and procedures regarding the accuracy and integrity of the information they furnish. Whether policies and procedures are reasonable depends on the nature, size, complexity, and scope of each furnisher's activities. Examiners found that while one or more furnishers had policies and procedures generally pertaining to FCRA furnishing obligations, they failed to have policies and procedures addressing the furnishing of information related to deposit accounts. One or more furnishers also lacked processes or policies to verify data furnished through automated internal systems. For example, one or more furnishers established automated systems to