

Title:

Rin:

Publication Date:

Sec. 1022 (and GIPRA):

1. **Universe** – Does the analysis assess the costs and benefits to persons identified by the Act, including consumers, covered persons, 1026 covered persons, and consumers in rural areas?

Yes.

2. **Content** – Does the analysis assess the potential loss of access to consumer financial products and services?

I do not see this.

Cost-benefit analysis best practices (based on OMB Circular A-4):

3. ***Is there a clear statement of the problem the rule is intended to address?***

There is a section discussing purpose.

4. ***Does the analysis identify a market failure?***

Claims that consumers lack incentives to shop, increasing market power

5. ***Does the analysis present evidence of a market failure?***

No

6. ***Does the analysis define an appropriate baseline? Does it use the baseline consistently?***

Yes

7. ***Does the analysis define an appropriate time horizon?***

No time horizon identified.

8. ***Does the analysis identify a range of regulatory alternatives, including potential alternatives to regulation? What alternatives to regulation were identified (such as additional enforcement)?***

Some alternatives are identified to at least one provision.

9. ***Are benefits connected to market failure?***

Potentially, if disclosures lead to more shopping.

10. Does the analysis assess the potential effectiveness of the regulation?

Not directly.

11. Does the analysis correctly identify and account for costs, benefits, and transfers for each alternative? Does it explicitly identify and account for impacts on credit access and availability?

It identifies costs and benefits, but not for every alternative.

No.

12. Are costs, benefits, and transfers quantified for each alternative? Does it explicitly identify and account for impacts on credit access and availability?

Some costs are quantified for primary alternative. None for alternatives.

No.

13. Are costs, benefits, and transfers monetized for each alternative? Does it explicitly identify and account for impacts on credit access and availability?

No.

14. Are future costs and benefits discounted to present value using appropriate rates?

No.

15. Does the analysis identify key sources of uncertainty?

No

16. Does the analysis conduct sensitivity analyses for sources of uncertainty?

No

17. Was the analysis put out for public comment prior to finalizing?

Yes.

18. The following questions should be included in a thorough evaluation, but are more difficult, time-consuming, and/or less-objective: Is the analysis transparent and reproducible? Is it

transparent in its assumptions? Does it rely on the best available science and evidence? Does it comply with data quality standards?