

Volume II: Progress Report

This is a list of all recommendations that have been discussed and are conditionally approved by the Taskforce to include in Volume II of the report. Final approval is pending a review of the detailed draft recommendation.

#	Audience	Topic (sections in Vol II)	Title	Draft Approved
1	CFPB, Congress, other regulators	Alternative Data	Identify and eliminate impediments to credit reporting of cash-flow data	TBD
2	CFPB, Congress, other regulators	Alternative Data	Exercise caution in restriction of the use of behavioral alternative data	TBD
3	CFPB	Bureau Reorganization	Reorganize around markets instead of tools	TBD
4	CFPB	Bureau Reorganization	Create an Office of Policy Planning	TBD
5	CFPB, Congress, other regulators	Concurrent Jurisdiction, the FTC, and Civil Penalty Authority	Consider penalties that FTC would assess	TBD
6	CFPB, Congress, other regulators	Concurrent Jurisdiction, the FTC, and Civil Penalty Authority	Continue dual jurisdiction structure	TBD
8	CFPB	Consumer Harm, Restitution, and Civil Penalties	Adopt a public statement on determining consumer restitution and civil penalties	TBD
9	CFPB	Consumer Harm, Restitution, and Civil Penalties	Adopt a policy statement on consumer harm	TBD
10	CFPB	Consumer Harm, Restitution, and Civil Penalties	Adopt FFIEC Civil Penalties policy	TBD
11	CFPB	Consumer Harm, Restitution, and Civil Penalties	Adopt and publish a civil penalty matrix	TBD
12	CFPB	Consumer Harm, Restitution, and Civil Penalties	Prioritize consumer restitution where feasible when setting penalties	TBD
13	CFPB	Cost-Benefit Analysis	Adopt CBA best practices as defined in Vol I.	9/17/2020

14	CFPB	Cost-Benefit Analysis	Establish regulatory review	9/17/2020
15	CFPB	Cost-Benefit Analysis	Develop WTP estimates for avoided consumer harms	9/17/2020
16	CFPB	Cost-Benefit Analysis	Adopt and implement ACUS recommendations so far as is practicable and practical	9/17/2020
	CFPB	Cost-Benefit Analysis	Adopt inclusion as a criterion for CBA evaluation	9/17/2020
17	CFPB	Credit Unions	Determine threshold effects when establishing thresholds for Larger Participant rules	TBD
18	CFPB, other regulators	Credit Unions	Conduct joint credit union health checks with the NCUA in preparation for crossing covered entity threshold	TBD
20	CFPB	DFA Mandates	Implement DFA mandate to consider effects on competition	TBD
21	CFPB	DFA Mandates	Implement DFA mandate to consider effects on inclusion, access, and choice	TBD
22	CFPB	DFA Mandates	Build capabilities to research competition	TBD
23	CFPB, other regulators	DFA Mandates	Research the effects of DFA on competition in consumer financial markets	TBD
24	CFPB	DFA Mandates	Conduct an ongoing study of the cost structure of different markets	TBD
25	CFPB, Congress	Disclosures	Re-think overall approach to disclosures	TBD
26	CFPB	Disclosures	Conduct research on E-Disclosures	TBD
27	Congress	Disclosures	Congress should completely re-think E-SIGN Act	TBD
28	CFPB, Congress, other regulators	Disclosures	Do not mandate disclosure of more information than is necessary	TBD
31	Congress	ESIGN Requirements	Eliminate antiquated ESIGN requirements	TBD
32	CFPB	ESIGN Requirements	Provide guidance on "reasonable demonstration of access"	TBD
33	CFPB	ESIGN Requirements	Address ESIGN requirements for TILA disclosures and ECOA AANs	TBD
34	Taskforce	Faster Payments	Endorse a faster payments system	TBD

35	CFPB	FCRA Guidance	Clarify furnisher obligations in consumer disputes	TBD
36	CFPB	FCRA Guidance	Adopt FTC summary of FCRA guidance as Commentary to Reg V	TBD
37	CFPB	FCRA Guidance	Coordinate ECOA and FCRA AAN requirements	TBD
39	CFPB, Congress	Preemption of State Law	Consider the benefits and effects of preempting state law in some cases	TBD
40	CFPB	Prepaid cards and checking accounts	Apply same Reg E rules to prepaid cards and debit cards	TBD
41	CFPB, other regulators	Preventing Discrimination in Auto Finance	Endorse good faith implementation of Fair Credit Compliance Programs in auto lending	TBD
44	CFPB	Reg CC updates	Update Reg CC to account for technical advances in check clearing	TBD
45	CFPB	Reg CC updates	Give mobile-deposited checks the same clearance time requirements as other methods	TBD
46	CFPB	Reg CC updates	Treat deposits to prepaid cards the same as deposits to checking accounts	TBD
47	CFPB, Congress, other regulators	Regulatory Principles	Favor principles-based rulemakings over prescriptive rules	TBD
62	CFPB	FCRA Guidance	Expand and periodically update the FTC study of Credit Reporting errors	TBD
63	CFPB	Faster Payments	Research impacts caused by delays in payment processing	TBD
64	CFPB	Student Loans	Research the economic effects of student loans	TBD
65	CFPB	Security & Privacy	Study effectiveness of GLBA privacy notices	TBD
66	CFPB	Competition	Study ways to ease changing financial institutions and promoting competition	TBD
75	CFPB	Uniform Checking Accounts and Disclosures	Adopt a uniform model disclosure for checking accounts	TBD
86	Congress	Inclusion	Analyze the CARD Act and recommend amendment or repeal by	TBD

			Congress	
88	Congress	Inclusion	Repeal the Durbin Amendment	TBD
91	CFPB, Congress, other regulators	Inclusion	Expand access to the payments system to non-bank providers	TBD
92	CFPB	FinTech Regulation	Placeholder: regulation of fintech charters	TBD
101	CFPB	Modernization of Regulation B	Modernize Regulation B in these specific ways	TBD
102	CFPB	Modernization of Regulation B	Adopt an interpretive rule on Disparate Impact that minimizes false negatives and positives	TBD
103	CFPB	Modernization of Regulation B	Taskforce thoughts on questions raised by <i>Inclusive Communities</i> ruling.	TBD