

113<sup>TH</sup> CONGRESS  
2<sup>D</sup> 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.

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## 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

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## 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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