

## **REQUEST FOR INFORMATION**

### **NON-BANK FINANCIAL REGISTRATION SYSTEM FOR THE CONSUMER FINANCIAL PROTECTION BUREAU (CFPB), WASHINGTON, DC**

#### **1.0 EXECUTIVE SUMMARY**

The Consumer Financial Protection Bureau (CFPB) is considering whether to propose a rule that would require registration of nonbank financial institutions. As part of this process, the CFPB is considering whether to procure a comprehensive and interactive online web based Registration System that would allow nonbank financial institutions supervised or regulated by the CFPB to apply for, amend, update, or renew a registration online using a single set of uniform applications and would allow the CFPB to process these registration applications and amendments through automated workflows. The CFPB believes that obtaining information on such a system will aid its consideration on whether to propose a registration rule for nonbank financial institutions. If the CFPB were to propose such a rule, it would provide notice and an opportunity for comment as required by the Administrative Procedure Act. The CFPB would issue a final rule only after giving careful consideration to all comments. Please note requirements specified in this RFI are subject to change based on the final rule.

#### **2.0 BACKGROUND**

On July 21, 2010, President Obama signed the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), which created the Consumer Financial Protection Bureau (CFPB).

Under the Dodd-Frank Act, CFPB has authority to supervise nonbank businesses, regardless of size, in certain markets: mortgage companies (originators, brokers, and servicers, and loan modification or foreclosure relief services); payday lenders; and private education lenders. For all other markets – such as debt collection, consumer reporting, auto finance, and money services businesses – the CFPB may generally supervise “larger participants.”

The Dodd-Frank Act also allows the CFPB to supervise any nonbank that it has reason to determine is engaging or has engaged in conduct that poses risks to consumers with regard to consumer financial products or services.

The purpose of the CFPB’s nonbank supervision is to prevent harm to consumers and promote the development of markets for consumer financial products and services that are fair, transparent, and competitive.

### **3.0 SUMMARY OF SCOPE AND DESIRED VENDOR CAPABILITIES**

**3.1 Scope.** The CFPB is considering whether to propose a rule that would require registration of nonbank financial institutions. As part of this process, the CFPB is considering whether to procure an automated technology solution for nonbank financial institutions to register with the CFPB. Such a potential registration system might also be used to collect financial and operational data as well as organizational structure data. The registration information collected might include business register data such as the name, address, aliases, industry, and ownership information. The system might also be used to integrate data with other regulatory data. The system might contain both public and confidential (Federal Information Security Management Act [FISMA]) data.

**3.2 Vendor Capabilities and Support Services.** The CFPB is interested in information on a system and system support that would potentially include the some or all of the following capabilities and support services:

#### **3.2.1 System Access Capabilities**

- a. System is accessible through all major web browsers including older versions of web browsers.
- b. System follows federal information security management act (FISMA moderate) standards.
- c. System allows access to various users and can establish permissions based on user role.
- d. System offers unique views and portals for the public, registrants, and regulators.

#### **3.2.2 Public User Access Portal Capabilities**

- a. System is available 24 hours a day for user access.
- b. The general public can retrieve non-confidential data through search functionality, bulk download (in a nonproprietary format), or Application Program Interface.
- c. The general public can save or print information related to entity.
- d. Support documents and descriptive metadata are available to the general public for assisting in gathering and understanding registration information.

#### **3.2.3 Registrant Portal Capabilities**

- a. A nonproprietary unique and persistent identifier is assigned to each registrant in the system. This should be an existing identifier used by financial regulators and/or the financial industry.
- b. Unique permissions can be assigned for registrants (read only, read/write).
- c. Registrants can set up an account and complete a uniform application form to identify and register their nonbank entity in the system.

- d. Registrants can upload supporting information/documentation to the system.
- e. A call center is available to the registrant for answering questions regarding system use and to provide real time help in navigating the system.
- f. Workflow capabilities are inherent in the system as part of the registration, verification, and renewal process.

#### **3.2.4 CFPB Portal Capabilities**

- a. Unique permissions can be assigned for various CFPB staff (Read only, Read/Write).
- b. Assigned users can edit CFPB entered data within the registration system.
- c. CFPB users can associate/upload agency information/documentation with the registration data.
- d. A call center is available to CFPB staff for answering questions regarding system use and to provide real time help in navigating the system.
- e. Workflow capabilities are inherent in system as part of registration, verification, and renewal process including alerts, notifications, and reminders.

#### **3.2.5 Workflow Capabilities**

- a. Workflows can be designed within the system to operationalize registration, verification, and renewal activities.
- b. Workflows can notify registrants and regulators of key dates and process objectives.
- c. Workflows can be added, modified, or cancelled within the system at the request of a CFPB administrator or designee.
- d. Workflows can capture audit history.
- e. Alerts, notifications, and reminders can be established and set based off workflow requirements.
- f. Workflow is created to easily share federal registration information with other regulatory agencies.

#### **3.2.6 Verification Capabilities**

- a. A verification process is established and utilized to verify the accuracy and authenticity of registrant information.
- b. Initial verification is conducted by the vendor.
- c. Workflows will include CFPB review and acceptance of the registration.
- d. Alerts, notifications, and reminders are enabled and utilized to streamline the verification process.
- e. Reports and dashboards are available on demand through a web portal regarding accepted and denied verifications.
- f. The system should provide a facility for the public to identify and flag potential errors or changes to public data associated with a registrant.

### **3.2.7 Renewals Capabilities**

- a. Renewal process is established and utilized to verify the accuracy of registrant information within the system.
- b. Workflows will include CFPB review and acceptance of the renewal.
- c. Alerts, notifications, and reminders are enabled and utilized to streamline the renewal process.
- d. Reports and dashboards are available on demand regarding accepted and denied renewals, along with details around missing information needed to make the renewal complete.

### **3.2.8 Call Center Capabilities**

- a. Call Center is established and maintained primarily to answer registrants' and CFPB staff questions regarding system use and to provide real time help in navigating the system.
- b. Call Center is available during business hours for all US time zones.
- c. Reports provided on a monthly basis regarding call center activity and types of calls received.

### **3.2.9 Data and Report Capabilities**

- a. Contractor shall ensure CFPB have the ability to download data on demand.
- b. Contractor shall provide reports on systems operations to CFPB on a regular and timely basis.
- c. Contractor shall provide ad hoc reports upon request.
- d. Contractor shall provide data in a nonproprietary format that is easy to share with other regulatory agencies.

### **3.2.10 Project Management Services**

- a. Contractor will provide end-to-end Project Management and implementation support from planning and initiation, design and development, through implementation and transition to Operations and Maintenance.
- b. Contractor will collaborate with key CFPB stakeholders and Subject Matter Experts to define a nonbank registration system.
- c. Contractor will provide complete project management of the system implementation to include: Project Planning & Scheduling, Risk Management, Status Reporting, and Change Management Strategy (including Communication Plan).
- d. Contractor will complete the design for the successful implementation of a nonbank registration system that supports the CFPB.
- e. Contractor will implement a solution that supports the capabilities identified in this document.

- f. Contractor will evaluate and enhance users' interactions with the nonbank registration system via usability testing and enhancements, as needed.
- g. Contractor will demonstrate key features to the business and prototype iterative system configurations and custom development to ensure the solutions meets users' needs.
- h. Contractor will adhere to CFPB's record retention policies, privacy policies, and Paperwork Reduction Act requirements.
- i. Contractor will adhere to CFPB's cybersecurity requirements and Section 508 requirements.
- j. Contractor will administer the transition from design, configuration, validation, and acceptance into full operational use.

### **3.2.11 Training Services**

- a. Contractor shall provide training support and prepare training materials for system users.
- b. Contractor shall develop and implement a Training Plan based on an agreed-upon strategy and approach.
- c. Contractor shall develop training materials and guides, such as: Training Plans; Quick Reference Guides; User Guides; Training video tutorials available online; and PowerPoint based training materials.
- d. Contractor shall develop and maintain an online FAQ to assist with public access to registrant information.
- e. Contractor shall provide tutorials that are available within the system for nonbank entities looking to register.
- f. Contractor's user interface should be intuitive for both registrants and CFPB users minimizing the need for training.
- g. Contractor shall ensure support and training are available to CFPB staff using the system.

### **3.2.12 Operation and Maintenance Support Services**

- a. The contractor shall manage and administer the system across users.
- b. The contractor shall monitor, setup, and manage user accounts.
- c. The contractor shall manage and update security profiles, roles, and privileges.
- d. The contractor shall monitor system usage trends and address any issues preventing system access.
- e. The contractor shall perform analytics, including developing reports to monitor performance.
- f. The contractor shall troubleshoot and resolve system accessibility issues.
- g. The contractor shall troubleshoot and resolve other reported errors.
- h. The contractor shall provide system communication on any maintenance windows and down times.
- i. The contractor shall manage and maintain an issue/defect log, identifying and reporting root cause, impacts and resolution.

### **3.2.13 Security Services**

- a. Contractor shall work within the required CFPB framework.
- b. Contractor shall conduct the necessary planning, implementation, assessment and ongoing monitoring to address security controls needed to protect the confidentiality, integrity, availability, and non-repudiation of the data maintained in the system.
- c. Contractor shall verify and validate that the appropriate information security controls and services are effectively integrated.
- d. Contractor shall provide security monitoring.
- e. Contractor shall respond to and coordinate with the CFPB Cybersecurity team on all necessary activities to obtain and maintain the Authority to Operate (ATO) and provide support to ensure compliance CFPB security standards.
- f. Contractor shall provide support to the CFPB Cybersecurity team for planning and tracking security activities (e.g., Certification and Accreditation, addressing Plan of Action and Milestones, assessment of security risks and presentation of mitigations and alternatives).

## **4.0 SECURITY REQUIREMENTS**

The CFPB seeks information on a potential automated system that would be compliant with the Federal Information Security Management Act (FISMA) (44 U.S.C. 3544) as amended, and other National Institute of Standards and Technology (NIST) standards and publications. The CFPB also seeks information on a potential system that could obtain an Authority to Operate (ATO) and then enter into a Continuous Monitoring phase.

## **5.0 RFI PURPOSE AND INSTRUCTIONS**

The CFPB's intention under this Request for Information (RFI) is to better understand current, state-of-the-art capabilities and strategies to aid its consideration on whether to propose a registration system for nonbank financial institutions. Vendor feedback is vitally important and the CFPB will be receptive to any and all ideas received from vendors. The CFPB **may** request demonstrations and **may** issue a solicitation in the future once the CFPB reviews the information provided by the RFI respondents.

The purpose of this RFI is twofold: first, to determine the availability and cost associated with web based Registration Systems that meet the Bureau's potential requirements; and second, to get vendor comments on CFPB's potential requirements. Through this RFI, the CFPB is requesting the capabilities and past performance of vendors interested in providing these services. Interested parties are encouraged to submit the following:

## PART 1

A description of the vendor's system capabilities and deployment/performance with other entities, including government agencies. Please submit your response in Microsoft Word or PDF format. All information submitted should consist of UNCLASSIFIED material only. Any company proprietary information must be marked as such. Information should not exceed four (4) one-sided 8 ½ x 11 pages, with one inch margins, and font no smaller than 12 point.

*Section 1.* Company name, address, telephone number, a point of contact with e-mail address, and Data Universal Numbering System (DUNS) number. Indicate small business size status, if applicable, including status as a small disadvantaged business, 8(a) business, woman-owned small business, HUBZone small business, veteran-owned small business, and/or service disabled veteran-owned small business.

*Section 2.* A summary of the system's deployment and performance with other entities, including government agencies, in the past five (5) years, including any on-going contracts. Include Contracting Activities/Agencies, contract numbers, contract value, contract period of performance, whether your company served as a prime contractor or subcontractor.

*Section 3.* A description of your system's capabilities and suitability to meet the requirements identified in Section 3.0, the ability to deploy a compliant system by 4QFY17, and an approximate cost for system and system support.

*Section 4.* A discussion of the system's compliance with security requirements identified in Section 4.0.

## PART 2

Provide any comments and suggestions related to the CFPB's potential requirements. Please submit your response in Microsoft Word or PDF format. All information submitted should consist of UNCLASSIFIED material only. Any company proprietary information must be marked as such. Information should not exceed two (2) one-sided 8 ½ x 11 pages, with one inch margins, and font no smaller than 12 point. In addition, you may include up to five attachments that consist of briefing slides, suggested contract language, current plans, or standard operating procedures.

All responses shall be submitted via email to [Catherine.palmer@cfpb.gov](mailto:Catherine.palmer@cfpb.gov) and [denise.henderson@cfpb.gov](mailto:denise.henderson@cfpb.gov). ***Responses must be received no later than 3:00 PM Eastern Daylight Time (EDT) on Friday, July 29, 2016.***

***Disclaimer***

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This RFI is not a Request for Proposal (RFP) and is not to be construed as a commitment by the CFPB to issue a solicitation or ultimately award a contract. Responses will not be considered as proposals nor will any award be made as a result of this synopsis. This RFI is also not to be construed as a commitment that the CFPB will propose a rulemaking on the registration of nonbank financial institutions or that the CFPB will propose any specific system requirements. If the CFPB were to propose such a rule, it would provide notice and an opportunity for comment as required by the Administrative Procedure Act. The CFPB would issue a final rule only after giving careful consideration to all comments.

All information contained in the RFI is preliminary and is in no way binding on the CFPB. FAR clause 52.215-3, "Request for Information or Solicitation for Planning Purposes", is incorporated by reference in this RFI. The CFPB does not intend to pay for information received in response to this RFI. Responders to this invitation are solely responsible for all expenses associated with responding to this RFI. This RFI will be the basis for collecting information on capabilities available. This RFI is issued solely for information and planning purposes. Proprietary information and trade secrets, if any, must be clearly marked on all materials. All information received in this RFI that is marked "Proprietary" will be handled in accordance with relevant provisions of the CFPB's housekeeping regulations, 12 CFR §§ 1070.20, 1070.41. Please be advised that all submissions become the property of the CFPB and will not be returned nor will receipt be confirmed. In accordance with FAR 15.201(e), responses to this RFI are not offers and cannot be accepted by the CFPB to form a binding contract.