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CFPB Joins Federal Regulators to Propose Rule to Standardize Data Submitted to Federal Financial Agencies

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WASHINGTON, D.C. – The Consumer Financial Protection Bureau today joined several other federal financial regulatory agencies in announcing a proposed rule to establish data standards for certain information collections submitted to financial regulatory agencies. The proposal would promote interoperability of financial regulatory data across the agencies through the establishment of data standards for identifiers of legal entities and other common identifiers.

Today's proposal is required by the Financial Data Transparency Act of 2022. Within two years of the final standards being established, the CFPB is required to finalize its own rule that adopts data standards for collections of information that are regularly filed with or submitted to the CFPB. Comments on the proposed rule are due 60 days following publication in the *Federal Register*.

[Read the proposed rule.](#)

The Consumer Financial Protection Bureau is a 21st century agency that implements and enforces Federal consumer financial law and ensures that markets for consumer financial products are fair, transparent, and competitive. For more information, visit www.consumerfinance.gov.

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