



May 18, 2020

Comment Intake—Taskforce on Federal Consumer Financial Law
Consumer Financial Protection Bureau
1700 G Street NW
Washington, DC 20552

Re: Docket No. CFPB-2020-0013

Dear Director Kraninger,

The American Land Title Association (ALTA), which represents the real estate settlement services, abstract and title insurance industry appreciates the opportunity to comment on the Request for Information (RFI) to assist the Taskforce on Federal Consumer Financial Law.

Specifically, our comments are focused on the questions related to data privacy. As the important conversations occurring nationally on data privacy continue, ALTA advocates for legislation and regulation rooted in our data privacy principles. Adherence to the data privacy principles ensures our member companies can continue to offer consumers an efficient home buying or selling experience while protecting their private information uniformly and consistently.

Below are ALTA's responses to the specific questions as numbered in the RFI.

(B)(7) Both the Fair Credit Reporting Act (FCRA) and its implementing Regulation V and the Gramm-Leach-Bliley Act and its implementing Regulation P contain important protections of consumers' personal information. Are these protections sufficient? Why or why not? If not sufficient, what further protections should the Bureau or Congress consider? Are there obligations in these regulations or statutes that impose a burden not justified by the corresponding consumer benefit?

ALTA has been a long-time advocate for efforts to protect the personal information of consumers. Since 2013, industry standards encompassed in ALTA's Best Practices have included requirements for a written privacy and information security program to protect non-public personal information. These standards are based on the Gramm-Leach-Bliley Act (GLBA), which provides strong consumer protections.

Since 1999, this federal law has strictly limited financial institutions' use and sharing of customers' personal information. Financial institutions must also assure the security of this information and provide comprehensive disclosures regarding use, sharing and safeguarding of personal information to consumers. These measures, proven effective for over twenty years, should remain the standard for privacy protections by financial institutions at both the federal and state levels.

(B)(9) Most States have enacted laws that afford consumers certain protections in the event of a data breach. There is considerable variation among these laws, including the triggering events for coverage by the law and the requirements and remedies relating to a breach. Would Federal legislation, regulation, or guidance addressing data breaches be desirable? Why or why not? Would it be desirable to have a uniform national standard for data breach obligations? Why or why not?

As mentioned previously, ALTA has developed principles around data privacy, which specifically address this question. Today, there are over 50 non-federal data breach notification laws. A patchwork of state laws creates inconsistent protections for consumers and confusion for both consumers and businesses seeking to understand these statutes and compliance obligations. A single federal standard eliminates both the disparity and confusion.

Given the prevalence of interstate commerce, data breach notification legislation should be uniform throughout the country, providing clear notification requirements. Notifications to both regulators and consumers should be required within a reasonable time frame. Further, notification to consumers should only be required when there is a reasonable likelihood of materially harming consumers.

Thank you again for giving us the opportunity to provide comments on the important issue of data privacy. Should you have any questions about this letter, please do not hesitate to contact Elizabeth Blosser, at eblosser@alta.org or 202-261-0310.

Sincerely,

A handwritten signature in blue ink that reads "Diane L. Tomb". The signature is written in a cursive style with a large initial "D".

Diane Tomb
Chief Executive Officer