



Privacy and Civil Liberties Impact Assessment
for the
**OFFICE OF FINANCIAL RESEARCH ANALYTICAL
ENVIRONMENT (OFRAE)**

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Section 1: Introduction

PCLIA are required for all systems and projects that collect, maintain, or disseminate personally identifiable information (PII). The system owner completed this assessment pursuant to Section 208 of the E-Government Act of 2002 (“E-Gov Act”), 44 U.S.C. § 3501, Office of the Management and Budget (OMB) Memorandum 03-22, “OMB Guidance for Implementing the Privacy Provisions of the E-Government Act of 2002,” and Treasury Directive 25-07, “Privacy and Civil Liberties Impact Assessment (PCLIA),” which requires Treasury Offices and Bureaus to conduct a PCLIA before: (1) developing or procuring information technology (IT) systems or projects that collect, maintain or disseminate PII from or about members of the public, or (2) initiating a new collection of information that: (a) will be collected, maintained, or disseminated using IT; and (b) includes any PII permitting the physical or online contacting of a specific individual, if identical questions have been posed to, or identical reporting requirements imposed on, 10 or more persons (not including agencies, instrumentalities, or employees of the federal government).

It is the policy of the Department of the Treasury (“Treasury” or “Department”) and its Bureaus to conduct a PCLIA when PII is maintained in a system or by a project. This PCLIA provides the following information regarding the system or project: (1) an overview of its purpose and functions; (2) a description of the information collected; (3) a description of the how information is maintained, used, and shared; and (4) an assessment of whether the system or project is in compliance with federal requirements that support information privacy.

Section 2: Artificial Intelligence (AI)

The Department of the Treasury is leveraging AI to better serve the public across a wide array of use cases and benefits delivery. This section describes how this information system will utilize AI.

1. The term “artificial intelligence” or “AI” has the meaning set forth in 15 U.S.C. 9401(3): a machine-based system that can, for a given set of human-defined objectives, make predictions, recommendations, or decisions influencing real or virtual environments. Artificial intelligence systems use machine- and human-based inputs to perceive real and virtual environments; abstract such perceptions into models through analysis in an automated manner; and use model inference to formulate options for information or action.
2. The term “AI model” means a component of an information system that implements AI technology and uses computational, statistical, or machine-learning techniques to produce outputs from a given set of inputs.
3. The term “AI red-teaming” means a structured testing effort to find flaws and vulnerabilities in an AI system, often in a controlled environment and in collaboration with developers of AI. Artificial Intelligence red-teaming is most often performed by dedicated “red teams” that adopt adversarial methods to identify flaws and vulnerabilities, such as harmful or discriminatory outputs from an AI system, unforeseen or undesirable system behaviors, limitations, or potential risks associated with the misuse of the system.

4. The term “AI system” means any data system, software, hardware, application, tool, or utility that operates in whole or in part using AI.
5. The term “crime forecasting” means the use of analytical techniques to attempt to predict future crimes or crime-related information. It can include machine-generated predictions that use algorithms to analyze large volumes of data, as well as other forecasts that are generated without machines and based on statistics, such as historical crime statistics.

[Check all that apply]:

This PCLIA is being conducted on:

- 1- an information system that can, for a given set of human-defined objectives, make predictions, recommendations, or decisions influencing real or virtual environments using machine- and human-based inputs to perceive real and virtual environments; abstract such perceptions into models through analysis in an automated manner; and use model inference to formulate options for information or action.
- 2- an information system that maintains a component that implements AI technology and uses computational, statistical, or machine-learning techniques to produce outputs from a given set of inputs.
- 3- an information system that will be used, in part, as a structured testing effort to find flaws and vulnerabilities in an AI system, often in a controlled environment and in collaboration with developers of AI.
- 4- an information system that includes software, hardware, application, tool, or utility that operates in whole or in part using AI.
- 5- an information system that uses analytical techniques to attempt to predict future crimes or crime-related information. It can include machine-generated predictions that use algorithms to analyze large volumes of data, as well as other forecasts that are generated without machines and based on statistics, such as historical crime statistics
- 6- None of the above. This information system does not utilize AI.

Section 3: System Overview

Section 3.1: System/Project Description and Purpose

The Office of Financial Research (OFR), (hereinafter referred to for purposes of these instructions as the “program”) that own(s) the system is conducting this PCLIA for the Office of Financial Research Analytical Environment (OFRAE). The program is updating a previous PCLIA for this system, which was approved on 5/23/2016. The update is being conducted for periodic review and to account for additional data that OFR is ingesting from Federal Reserve Board NY, Oxford Economics, and Federal Housing Finance Agency, S&P.

The main purpose of OFRAE is to help the OFR meet its mission by providing the networking infrastructure, servers, operating systems, and related services necessary to support essential business functions and research activities. The system enables OFR to fulfill its mission of promoting financial stability through delivering data-driven analysis of risks across the financial system. OFRAE's flexible architecture allows researchers to adapt to emerging financial risks

and evolving analytical requirements while maintaining appropriate security controls. This system provides a comprehensive infrastructure to support OFR's financial research and financial crisis analysis missions. OFRAE consists of a fully interconnected collection of hardware, software, cloud services, data, and applications under OFR's management and control. This system serves as the foundational support structure and day-to-day working environment for OFR's researchers, enabling timely and rigorous risk and stability analysis while providing flexibility to adapt to evolving systemic risk understanding and changing research needs.

OFRAE's architecture is structured around three primary business process segments that align with OFR's Business Life Cycle:

Collection Segment: Facilitates the ingestion of financial data from various external sources within the financial services industry. Data is initially received and temporarily stored within a Demilitarized Zone (DMZ) where it undergoes malware scanning and file integrity verification before being securely transferred to internal network storage locations within OFRAE.

Processing Segment: Converts collected data into forms suitable for analysis, provides long-term data storage, data preparation and management, and delivers data sets to researchers. This segment supports a limited user base primarily focused on data set production and distribution to search.

Analysis Segment: Provides direct support to OFR researchers through a flexible workspace and enhanced computing resources that enable efficient and timely execution of research projects. Data in this segment is transient and stored only for the duration of research projects, with any data requiring long-term retention being transferred to the processing environment upon project completion.

OFRAE is a General Support System (GSS) which is a fully interconnected collection of hardware, software, cloud services, data, and applications (Office365, ServiceNow, Jira, Collibra) under OFR's management and control. The OFRAE system provides networking infrastructure, servers, operating systems to support research activities and essential business functions. The system is comprised of the following components:

- **Cloud Infrastructure:** FedRAMP-authorized cloud services
- **Computing Resources:** Servers and high-performance computing environments
- **End-User Devices:** Workstations and mobile phones
- **Virtualization:** Virtual environments for flexible resource allocation
- **Network Security:** Boundary protection equipment
- **Identity Management:** Active Directory and Okta integration
- **Data Management:** Various database systems
- **Applications:** Specialized software to support OFR data operations, security, and management

The OFR Data Management Program maintains personally identifiable information (PII) in the following system components.

- **Database Systems (Hadoop):** Maintain operational and derive datasets containing:

- Contact information (names, email addresses, phone numbers, mailing addresses) of financial industry professionals including hedge fund managers, analysts, fund contacts, and institutional personnel
- Business contact details for submitters of regulatory filings (Commodity Futures Trading Commission (CFTC) Pool Quarterly Reports (PQR), Financial Industry Regulatory Environment (FINRA) Form PF)
- Property owner information and mortgage holder data for financial stability analysis
- Attorney and trustee contact information related to bankruptcy proceedings
- Lead partner names and professional profiles for private equity and infrastructure investments
- **Portal Systems:** Provide access to third-party platforms containing:
 - Professional contact information and employment histories
 - News articles and research publications that may reference individuals
 - Institutional ownership and key personnel data

PII is maintained primarily for financial data collection, regulatory reporting, financial stability monitoring, and research purposes. The PII for employees is maintained to support human resources, security and personnel functions.

The OFR Data Management program collects and receives PII from both internal and external sources to support its operational and analytical functions. Internally, PII is obtained from the Treasury HR Connect system and consists of employee and contractor directory information for OFR personnel and contractors. This includes basic business contact details, and in some cases personal contact information, as well as Active Directory credentials and attributes. The data is populated directly from Treasury HR Connect, transferred to the OFR Active Directory within the Microsoft Windows domain service, and used for internal directory services, business communications, and network access management.

Externally, OFR obtains PII from third-party data vendors, regulatory entities, research institutions, and subscription-based news and research platforms. These sources provide information on financial industry professionals, regulatory filing submitters, analysts, property owners, legal professionals involved in bankruptcy, and fund principals. The data is collected through purchased datasets from vendors such as AlternativeSoft, Preqin, PitchBook, London Stock Exchange Group (LSEG), CoreLogic, Intercontinental Exchange (ICE), and S&P Global; regulatory submissions from agencies including the U.S. CFTC, FINRA, FHFA, U.S. Securities and Exchange Commission (SEC), and Federal Emergency Management Agency (FEMA); academic data providers like the University of Notre Dame; and publicly available or subscription-based research platforms such as Elsevier and Wiley. The PII primarily consists of business or professional contact information that is voluntarily provided, publicly available, or collected as part of standard financial data operations. OFR uses this information exclusively for financial stability monitoring, research, and regulatory analysis purposes. OFR does not directly collect PII from individuals; rather, it receives datasets containing PII from authorized external sources for mission-critical financial analysis.

The OFR Data Management Program uses the information in the system to maintain and manage various third-party datasets containing PII for financial research and regulatory analysis purposes. After information is collected/received from external vendors and data providers, the program stores this information in operational datasets and portals with appropriate security classifications in Hadoop. The program applies governance controls, implements restricted access protocols, and maintains the data at moderate FIPS 199 categorization levels with "OFR Restricted Controlled" security classifications to ensure appropriate handling and protection of the sensitive information contained within these financial datasets.

The OFR Data Management Program discloses the information in the system to the extent required by the Freedom of Information Act.

The program identified privacy risks inherent in managing multiple third-party datasets containing PII. During collection, there is risk of receiving PII from external vendors without complete documentation of what specific PII elements are included, as evidenced by varied vendor responses regarding data contents. The OFR has implemented a comprehensive governance framework to protect PII throughout its lifecycle. During collection, the program requires vendors to document and disclose what PII elements are contained within datasets, creating a detailed inventory that catalogs the specific types of PII (names, addresses, email addresses, phone numbers, employment information) present in each asset. The program applies standardized security classifications to all datasets containing PII, designating them as "OFR Restricted Controlled" with moderate FIPS 199 categorization levels, which triggers specific handling and access control requirements.

There is a potential risk for unauthorized internal access by system users beyond their authorized need-to-know. To limit system unauthorized user access, the program has implemented role-based access controls and applies additional "post-employment" restrictions. These post-employment controls prevent former employees from accessing information after leaving the organization.

Additionally, there is a risk of inadvertent disclosure of PII. During disclosure, the program maintains audit capabilities to track all dataset containing PII. Wrongly disclosures are easily tracked and rectified.

Section 3.2: Authority to Collect

Federal agencies must have proper authority before initiating a collection of information. The authority is sometimes granted by a specific statute, by Executive order (EO) of the President or other authority. The following specific authorities authorize OFRAE to collect information:

- Dodd–Frank Wall Street Reform and Consumer Protection Act and Consumer Protection Act (Pub.L. 111-203, H.R. 4173), Section 153
- 44 U.S.C. Section 3101

The information may also be collected pursuant to a more general requirement or authority. All Treasury systems and projects derive general authority to collect information from:

- 31 U.S.C. 321 – General authorities of the Secretary establish the mission of the Department of the Treasury
- 5 U.S.C. 301 – Department regulations for the operations of the department, conduct of employees, distribution and performance of its business, the custody, use, and preservation of its records, papers, and property.

Section 3.3: Privacy Act Applicability; SORN Requirement

Under certain circumstances, federal agencies are allowed to exempt a system of records from certain provisions in the Privacy Act. This means that, with respect to information systems and papers files that maintain records in that system of records, the agency will not be required to comply with the requirements in Privacy Act provisions that are properly exempted. If this system or project contains records covered by the Privacy Act, the applicable Privacy Act system of records notice(s) (SORNs) (there may be more than one) that cover the records in this system or project must list the exemptions claimed for the system of records (it will typically say: “*Exemptions Claimed for the System*” or words to that effect).

Helpful Hint for answering questions in this section and later questions about Privacy Act exemptions: If you know there is a SORN covering the PII in this system, the answer is probably “yes.” If the system maintains PII, but that PII is not actually retrieved by a personal identifier, the answer is “no.” At the bottom of the applicable SORN(s), you will find a section that says: “Exemptions Claimed for the System.” If the answer is “None” (or anything that indicates no exemptions are claimed): (1) your bureau or office does not exempt the system of records from any Privacy Act requirements; and (2) when you are asked in this template whether your bureau or office exempts the system of records from certain provisions in the Privacy Act, your answer will always be “No.”

All answers in this section must be provided in the space as instructed after checking the appropriate box(es).

Section 3.3(a) Please check ALL statements below that apply to your system or project and provide any additional information requested. Please read all possible responses before selecting an answer.

1. The system or project does not retrieve records about an individual using an identifying number, symbol, or other identifying particular assigned to the individual. A SORN is not required with respect to the records in this system.

OFRAE is not a Privacy Act system of records. OFRAE does not retrieve information by personal identifiers.

2. The system or project does retrieve records about an individual using an identifying number, symbol, or other identifying particular assigned to the individual. A SORN is required with respect to the records in this system.
3. A SORN was identified in the original PCLIA and a determination was made during this current PCLIA update that modifications [choose one] were were not required to that SORN. [If modifications were made, generally describe them here]. The current applicable SORN is: [Provide here the SORN number(s), system of records name(s) and the citation to the SORN(s) in the Federal Register.]

4. A SORN(s) was not identified or required in the original PCLIA, but a determination was made during this current PCLIA update that a SORN(s) is now required. The applicable SORN(s) is:[Provide here the SORN number(s), system of records name(s) and the citation to the SORN(s) in the Federal Register].
5. A SORN was published and no exemptions are taken from any Privacy Act requirements.
6. Exemptions are claimed from the following Privacy Act provisions in the applicable SORN(s): [List here all exemptions taken in the applicable SORN; Hint: it's at the end of the SORN]: The citation to the applicable Notice of Proposed Rulemaking and/or Final Rule is[provide here the Federal Register Citation to the NPRM and Final Rule (if a Final Rule was required)].

Section 4: Information Collection

Section 4.1: Relevant and Necessary

The Privacy Act requires “each agency that maintains a system of records [to] maintain in its records only such information about an individual as is relevant and necessary to accomplish a purpose of the agency required to be accomplished by statute or by executive order of the President.” 5 U.S.C. § 552a (e)(1). It allows federal agencies to exempt records from certain requirements (including the relevant and necessary requirement) under certain conditions. 5 U.S.C. §552a (k). The proposed exemption must be described in a Notice of Proposed Rulemaking (“NPRM”). In the context of the Privacy Act, the purpose of the NPRM is to give the public notice of a Privacy Act exemption claimed for a system of records and solicit public opinion on the proposed exemption. After addressing any public concerns raised in response to the NPRM, the agency must issue a Final Rule. It is possible for some, but not all, of the records maintained in the system or by the project to be exempted from the Privacy Act through the NPRM/Final Rule process.

Section 4.1(a) Exemption Claimed from this Requirement? The PII maintained in this system or by this project is ***not*** exempt from 5 U.S.C. § 552a(e)(1), the Privacy Act’s requirement that an agency “*maintain in its records only such information about an individual as is relevant and necessary to accomplish a purpose of the agency required to be accomplished by statute or by executive order of the President.*”

1. The PII maintained in this system or by this project ***is*** exempt from 5 U.S.C. § 552a(e)(1), because [*See the applicable SORN*].

Section 4.1(b) Continuously Assessing Relevance and Necessity

1. The PII in the system is not maintained in a system of records. Therefore, the Privacy requirements do not apply. [*Explain here what you do to ensure relevance and necessity despite the fact that the Privacy Act does not apply*].
2. The PII in the system is maintained in a system of records, but the agency exempted these records from the relevance and necessity requirement. [*Explain here what you do to ensure relevance and necessity to the extent possible despite the fact the records are exempt from this requirement*].

3. The system owner conducted an assessment prior to collecting PII for use in the system or project to determine which PII data elements and types (see [Section 4.2](#) below) were relevant and necessary to meet the system’s or project’s mission requirements. *OFR has a documented “Data Classification and Handling Procedure” that provides guidance for designating data at the OFR with an OFR data classification level and with a Federal Information Processing Standards (FIPS) 199 Security Categorization Impact Level in order to define required security controls and associated handling requirements in conducting the “relevance and necessity” analysis that is documented in this PCLIA, the system owner reevaluated the necessity and relevance of all PII data elements and determined that they are still relevant and necessary.* Every time this PCLIA is updated, this ongoing assessment will be revisited. If it is determined at any time that certain PII data elements are no longer relevant or necessary, the system owner will update this PCLIA to discuss how the data element was removed from the system and is no longer collected.
4. With respect to PII **currently** maintained (as of the time this PCLIA is being done) in the system or by the project, the PII is limited to only that which is relevant and necessary to meet the system’s mission requirements. During the PCLIA process, the system always undergoes a review to ensure the continuing relevance and necessity of the PII in the system.
5. With respect to PII maintained in the system or by the project, there is a process in place to continuously reevaluate and ensure that the PII remains relevant and necessary. During the PCLIA process, the system always undergoes a review to ensure the continuing relevance and necessity of the PII on the system. If a determination is made that particular PII is no longer relevant and necessary in between PCLIA updates, this PCLIA will be updated at that time.

Section 4.2: PII and/or information types or groupings

The checked boxes below represent the types of information maintained in the system or by the project that are relevant and necessary for the information system or project to fulfill its mission. PII identified below is used by the system or project to fulfill the purpose stated in Section 2.2 above– Authority to Collect.

Biographical/general information

- | | | |
|--|---|--|
| <input checked="" type="checkbox"/> Name | <input type="checkbox"/> Nationality | <input type="checkbox"/> Country of Birth |
| <input type="checkbox"/> Age | <input type="checkbox"/> Citizenship | <input type="checkbox"/> Immigration Status |
| <input checked="" type="checkbox"/> Date of birth | <input type="checkbox"/> Race or Ethnicity | <input type="checkbox"/> Alias (including nickname) |
| <input checked="" type="checkbox"/> Home physical/postal mailing address | <input checked="" type="checkbox"/> Sex | <input type="checkbox"/> City or County of Birth |
| <input checked="" type="checkbox"/> Zip Code | <input type="checkbox"/> | <input checked="" type="checkbox"/> Military Service Information |
| <input checked="" type="checkbox"/> Personal home phone, cell phone, or fax number | <input checked="" type="checkbox"/> Personal e-mail address | <input checked="" type="checkbox"/> Country or city of residence |
| | <input checked="" type="checkbox"/> Other: Public profiles of executives of board members as reported by Equilar. SEC 801 number, National Futures Association (NFA) ID, and Large Trader ID as made available by SEC registrants on Form PF. | |

State/Territory of residence, small business owner flag, mortgage indicator, deceased consume flag

Other information

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> Resume or curriculum vitae | <input checked="" type="checkbox"/> Cubical or office number | <input checked="" type="checkbox"/> Veteran's preference |
| <input type="checkbox"/> Religion/Religious Preference | <input checked="" type="checkbox"/> Education Information [please describe] | <input type="checkbox"/> Spouse Information |
| <input checked="" type="checkbox"/> Professional/personal references or other information about an individual's friends, associates or acquaintances. | <input type="checkbox"/> Contact lists and directories (known to contain at least some personal information). | <input type="checkbox"/> Retirement eligibility information |
| <input type="checkbox"/> Sexual Orientation | <input type="checkbox"/> Marital Status | <input type="checkbox"/> Information about other relatives. |
| <input type="checkbox"/> Group/Organization Membership | <input type="checkbox"/> Information about children | <input type="checkbox"/> Other: (please describe) |

Identifying numbers assigned to individuals

- | | | |
|---|--|--|
| <input checked="" type="checkbox"/> Full Social Security number | <input type="checkbox"/> Personal device identifiers or serial numbers | <input type="checkbox"/> Vehicle Identification Number |
| <input type="checkbox"/> Truncated Social Security Number (e.g., last 4 digits) | <input checked="" type="checkbox"/> Internet Protocol (IP) Address | <input type="checkbox"/> Driver's License Number |
| <input checked="" type="checkbox"/> Employee Identification Number | <input checked="" type="checkbox"/> Personal Bank Account Number | <input type="checkbox"/> License Plate Number |
| <input type="checkbox"/> Taxpayer Identification Number | <input type="checkbox"/> Health Plan Beneficiary Number | <input type="checkbox"/> Professional License Number |
| <input checked="" type="checkbox"/> File/Case ID Number | <input checked="" type="checkbox"/> Credit Card Number | <input checked="" type="checkbox"/> Passport Number and information (nationality, date and place of issuance, and expiration date) |
| <input type="checkbox"/> Alien Registration Number | <input type="checkbox"/> Patient ID Number | <input type="checkbox"/> Other: (please describe) |

Specific Information/File Types

- | | | |
|--|--|--|
| <input type="checkbox"/> Taxpayer Information/Tax Return Information | <input type="checkbox"/> Law Enforcement Information | <input type="checkbox"/> Security Clearance/Background Check Information |
| <input type="checkbox"/> Civil/Criminal History Information/Police Records (obtained from government source) | <input type="checkbox"/> Civil/Criminal History Information/Police Records (obtained from commercial source) | <input type="checkbox"/> Credit History Information (government source) |
| <input type="checkbox"/> Protected Information (as defined in Treasury Directive 25-10) | <input type="checkbox"/> Credit History Information (commercial source) | <input type="checkbox"/> Bank Secrecy Act Information |
| <input type="checkbox"/> Information provided under a confidentiality agreement | <input type="checkbox"/> Case files | <input checked="" type="checkbox"/> Personnel Files |
| <input checked="" type="checkbox"/> Business Financial Information (including loan information) | <input checked="" type="checkbox"/> Personal Financial Information (e.g., loan information) | <input type="checkbox"/> Information subject to the terms of an international or other agreement |
| <input type="checkbox"/> Passport information (state which passport data elements are collected if not all) | <input type="checkbox"/> Other: (please describe) | |
- Credit bureau data including credit scores (VantageScore 3.0, VantageScore 4.0, Bankruptcy Navigator Index, Consumer Income Score, and optionally FICO scores), payment history, account balances, delinquency information, bankruptcy and foreclosure flags, collection accounts, inquiry data

Audit Log and Security Monitoring Information

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> User ID assigned to or generated by a user of Treasury IT | <input checked="" type="checkbox"/> Files and folders accessed by a user of Treasury IT | <input type="checkbox"/> Biometric information used to access Treasury facilities or IT |
|---|---|---|

- | | | |
|---|--|--|
| <input checked="" type="checkbox"/> Passwords generated by or assigned to a user of Treasury IT | <input checked="" type="checkbox"/> Internet or other queries run by a user of Treasury IT | <input checked="" type="checkbox"/> Contents of files accessed by a user of Treasury IT |
| <input checked="" type="checkbox"/> Files accessed by a user of Treasury IT (e.g., web navigation habits) | <input checked="" type="checkbox"/> Date and time an individual accesses a facility, system, or other IT | <input checked="" type="checkbox"/> Information revealing an individual's presence in a particular location as derived from security token/key fob, employee identification card scanners or other IT. |
| <input type="checkbox"/> Public Key Information (PKI). | <input type="checkbox"/> Still photos of individuals derived from security cameras. | <input type="checkbox"/> Purchasing habits or preferences |
| <input checked="" type="checkbox"/> Internet Protocol (IP) Address | <input type="checkbox"/> Video of individuals derived from security cameras | <input type="checkbox"/> Commercially obtained internet navigation/purchasing habits of individuals |
| <input type="checkbox"/> Global Positioning System (GPS)/Location Data | <input type="checkbox"/> Secure Digital (SD) Card or Other Data stored on a card or other technology | <input type="checkbox"/> Device settings or preferences (e.g., security level, sharing options, ringtones). |
| <input checked="" type="checkbox"/> Network communications data | <input type="checkbox"/> Cell tower records (e.g., logs, user location, time etc.) | <input type="checkbox"/> Other: (please describe) |

Medical/Emergency Information Regarding Individuals

- | | | |
|--|--|---|
| <input type="checkbox"/> Medical/Health Information | <input checked="" type="checkbox"/> Worker's Compensation Act Information | <input checked="" type="checkbox"/> Emergency Contact Information (e.g., a third party to contact in case of emergency) |
| <input type="checkbox"/> Mental Health Information | <input checked="" type="checkbox"/> Information regarding a disability | <input type="checkbox"/> Patient ID Number) |
| <input checked="" type="checkbox"/> Sick leave information | <input checked="" type="checkbox"/> Request for an accommodation under the Americans with Disabilities Act | <input type="checkbox"/> Patient ID Number |
| <input type="checkbox"/> Other: (please describe) | | |

Biometrics/Distinguishing Features/Characteristics of Individuals

- | | | |
|---|---|--|
| <input type="checkbox"/> Physical description/ characteristics (e.g., hair, eye color, weight, height, sex, etc.) Identify which are collected: (Insert collected here) | <input checked="" type="checkbox"/> Signatures | <input type="checkbox"/> Palm prints |
| <input type="checkbox"/> Fingerprints | <input type="checkbox"/> Photos/Video: (identify which) | <input type="checkbox"/> Voice audio recording |
| <input type="checkbox"/> Other: (please describe) | | |

Identifying numbers for sole proprietors (including business information).

- | | | |
|---|---|--|
| <input type="checkbox"/> Sole proprietor business credit card number | <input checked="" type="checkbox"/> Business Phone or Fax Number | <input checked="" type="checkbox"/> Business Physical/Postal Mailing Address |
| <input type="checkbox"/> Sole proprietor business professional license number | <input type="checkbox"/> Sole proprietor business file case number | <input type="checkbox"/> Sole proprietor business taxpayer identification number |
| <input type="checkbox"/> Sole proprietor business license plate number | <input type="checkbox"/> Sole proprietor business vehicle identification number | <input type="checkbox"/> Sole proprietor business bank account number |
| <input type="checkbox"/> Other (please describe): | | |

4.2(a) Sources from which PII is obtained.

1. Members of the Public

Members of the Public (i.e., including individuals who are current federal employees who are providing the information in their "personal" capacity (unrelated to federal work/employment). All of the following are members of the public. Please check relevant boxes (based on the context of collection and use in this system) for members of

the public whose information is maintained in the system (only check if relevant to the purpose for collecting and using the information):

Members of the general public (current association with the federal government, if any, is irrelevant to the collection and use of the information by the system or project).

How/Why PII is collected:

- **Hedge Fund Managers and Fund Contacts:** Individual contacts for fund managers who elect to list their funds on databases (AlternativeSoft HFR, Barclayhedge). Includes company email addresses, mailing addresses, and business phone numbers. Collected to maintain operational databases of hedge fund industry participants for financial stability monitoring.
- **Property Owners:** Owner names, mailing addresses, and property addresses from CoreLogic Tax and Deeds data. Collected to analyze real estate market trends and ownership patterns for systemic risk assessment.
- **Policy Holders:** Federal Emergency Management Agency National Flood Insurance Program data contains policy holder first and last names, addresses with latitude/longitude. Collected to assess flood insurance exposure and catastrophic risk to the financial system.
- **Mortgage Borrowers:** Federal Housing Finance Agency National Mortgage Database contains gender, race, ethnicity, census tract, and mortgage loan amounts. Collected to analyze mortgage market conditions and fair lending practices impact on financial stability.
- **News Article Subjects:** Names and contact information appearing in news stories from Elsevier ScienceDirect and Wiley Core Library. Collected as publicly available information for research and market intelligence purposes.

Retired federal employees. Discuss here how/why PII is collected from this source.

Former Treasury employees. Discuss here how/why PII is collected from this source.

Federal contractors, grantees, interns, detailees etc. Discuss here how/why PII is collected from this source.

- **S&P Ratings Analysts:** Names, phone numbers, and email addresses from S&P RatingsXpress and Compustat. Collected to identify and contact credit rating analysts for regulatory oversight and market intelligence.
- **Fund Principals, Partners, and Officers:** Natural persons listed in FINRA Form PF data, including full names and CRD numbers. Collected through mandatory regulatory filings to track individuals responsible for private fund management.
- **Investment Professionals:** Lead partner names from PitchBook Datafeed; full names, email addresses, phone numbers, LinkedIn profiles, employment and

academic history from Preqin (Hedge Fund, Infrastructure, Private Debt, Private Equity, Real Estate platforms). Collected to understand key decision-makers in investment transactions and fund management.

- **Bankruptcy Attorneys and Trustees:** Email, contact information, and addresses for legal representatives in NGR Bankruptcy Data. Collected to track bankruptcy proceedings that may impact financial stability.
- **Firm Contacts:** Names and phone numbers in SEC FOCUS reports related to filing submissions and independent accounting firms. Collected through regulatory reporting requirements.
- **LSEG Institutional and Professional Profiles:** Names, email addresses, phone numbers, fax numbers, and business addresses related to employment. Collected to identify institutional ownership and professional contacts.

PII is collected as part of selection, security, onboarding, and offboarding processes.

- Federal job applicants.
- Other: Financial Industry Professionals

2. *Current Federal Employees, Interns, and Detailees*

- Current Federal employees providing information in their capacity as federal employees (for example, PII collected using OPM or Treasury forms related to employment with the federal government)
- Interns. Discuss here how/why PII is collected from this source.
- Detailees. Discuss here how/why PII is collected from this source.

PII is collected as part of selection, security, onboarding, and offboarding processes.

- Other employment-related positions. [name the position here and discuss how/why PII is collected from this source.].

3. *Treasury Bureaus (including Departmental Offices)*

- Other Treasury Bureaus: (name the bureau(s) here and identify the bureau/office information system from which the PII originated)and (how/why PII is collected from this source.).

4. *Other Federal Agencies*

- Other federal agencies: (*name each agency here and explain how/why PII is collected from this source.*). Commodity Futures Trading Commission (CFTC); Federal Emergency Management Agency (FEMA); Federal Housing Finance Agency (FHFA); and Securities and Exchange Commission (SEC).

5. *State and Local Agencies*

State and local agencies: (Name the State and local agencies here and explain how/why PII is collected from this source).

6. *Private Sector*

Private sector organizations (for example, banks and financial organizations, data brokers or other commercial sources):

AlternativeSoft (HFR Global Hedge Fund Database); BarclayHedge (Global Hedge Fund Database); CoreLogic (Tax and Deeds Data); Elsevier (ScienceDirect Online); FINRA; Goldman Sachs (FCIC Cross Sector); ICE (EMBS); LSEG/Refinitiv (Global Ownership Holdings, Lipper TASS Hedge Fund Database); New Generation Research (NGR) (Bankruptcy Data); PitchBook (Datafeed); Preqin (Hedge Fund Data, Infrastructure Online, Private Debt Online, Private Equity Fund, Real Estate Online); S&P Global (Compustat Data Mart, Market Intelligence Capital IQ, RatingsXpress); University of Notre Dame (Cleaned and Raw 10-X Files – Software Repository for Accounting and Finance); and Wiley (Core Online Library Subscription)..

7. *Other Sources*

Other sources not covered above (for example, foreign governments).

(Name the other sources here and explain how/why PII is collected from this source).

Section 4.3: Privacy and/or civil liberties risks related to collection

When Federal agencies request information from an individual that will be maintained in a [system of records](#), they must inform the individual of the following: “(A) the authority (whether granted by statute, or by executive order of the President) which authorizes the solicitation of the information and whether disclosure of such information is mandatory or voluntary; (B) the principal purpose or purposes for which the information is intended to be used; (C) the routine uses which may be made of the information, as published pursuant to paragraph (4)(D) of this subsection; and (D) the effects on [the individual], if any, of not providing all or any part of the requested information.” 5 U.S.C § 522a(e)(3). This is commonly called a Privacy Act Statement. The OMB Guidelines also note that subsection (e)(3) is applicable to both written and oral (i.e., interview) solicitations of personal information. Therefore, even if a federal employee or contractor has a fixed list of questions that they orally ask the individual in order to collect their information, this requirement applies.

Section 4.3(a) Collection Directly from the Individual to whom the PII pertains.

1. None of the PII in the system was collected directly from an individual to whom it pertains.
Explanation: The PII contained in these datasets was obtained from third-party vendors and external data sources.
2. Some or all of the information in this system was collected directly from an individual to whom it pertains.

Section 4.3(b) Privacy Act Statements

1. None of the PII in the system was collected directly from the individuals to whom it pertains. Therefore, a Privacy Act Statement is not required.
2. Some All of the PII in the system was collected directly from the individual to whom it pertains. Therefore, a Privacy Act Statement was posted at the point where the PII was collected directly from the individual. That Privacy Act Statement was provided to the individual on the form in which the [PII](#) was collected on a separate sheet of paper that the individual could retain; or in an audio recording or verbally at the point where the information was collected (e.g., on the phone) or other [please explain].
3. The Privacy Act Statement contained the following:
 - a. The authority (whether granted by statute, or by Executive order of the President) which authorizes the solicitation of the information.
 - b. Whether disclosure of such information is mandatory or voluntary.
 - c. The principal purpose or purposes for which the information is intended to be used.
 - d. The individuals or organizations outside of Treasury with whom the information may be/ will be shared.
 - e. The effects on the individual, if any, if they decide not to provide all or any part of the requested information.

Section 4.3(c) Use of Full Social Security Numbers

Treasury is committed to eliminating unnecessary collection, use, and display of full Social Security numbers (“SSN”) and redacting, truncating, and anonymizing SSNs in systems and documents to limit their accessibility to individuals who do not have a need to access the full SSN in order to perform their official duties. Moreover, the [Privacy Act](#) provides that: “It shall be unlawful for any Federal, State or local government agency to deny to any individual any right, benefit, or privilege provided by law because of such individual’s refusal to disclose his social security account number.” Pub. L. No. 93–579, § 7. This provision does not apply to: (1) any disclosure which is required by federal statute; or (2) any disclosure of an SSN to any federal, state, or local agency maintaining a [system of records](#) in existence and operating before January 1, 1975, if such disclosure was required under statute or regulation adopted prior to such date to verify the identity of an individual. *Id.* at § 7(a)(2)(A)-(B).

Section 4.3(d) Justification of Social Security Numbers

1. N/A No full SSNs are maintained in the system or by the project. [*Explain if any portion of the SSN short of the full 9 digits is used in the system: Explain*]; if the full SSN is located anywhere in the system (even if it is redacted, truncated or anonymized when viewed by users, please check number 2 below)].
2. Full SSNs are maintained in the system or by the project and the following approved Treasury uses of SSNs apply:
 - security background investigations;
 - interfaces with external entities that require the SSN;

- a legal/statutory basis (e.g. where collection is expressly required by statute);
- when there is no reasonable, alternative means for meeting business requirements;
- statistical and other research purposes;
- delivery of government benefits, privileges, and services;
- for law enforcement and intelligence purposes;
- aging systems with technological limitations combined with funding limitations render impracticable system modifications or replacements to add privacy risk reduction tools (partial/truncated/redacted or masked SSNs); and
- as a unique identifier for identity verification purposes.

Section 4.3(e) Controls implemented to limit access to and or improper disclosure of full Social Security Numbers.

1. Full SSNs are *not* maintained in the system or by the project.
2. Full SSNs *are* maintained in the system or by the project and the following controls are put in place to reduce the risk that the SSN will be seen or used by someone who does not have a need to use the SSN in order to perform their official duties (*check ALL that apply*):
 - a. The entire SSN data field is capable of suppression (i.e., being turned off) and the data field is suppressed when the SSN is not required for particular system users to perform their official duties.
 - b. The SSN field is visible, but the SSN itself is blurred or distorted in some way so it is not capable of being read by users who do not require the SSN to perform their official duties.
 - c. Within the system, an alternative number (e.g., an Employee ID) is displayed to all system users who do not require the SSN to perform their official duties. The SSN is only linked to the alternative number within the system and when reporting outside the system (to an agency that requires the full SSN). The SSN is not visible to system users (other than administrators).
 - d. The SSN is truncated (i.e., shortened to the last 4 digits of the SSN) when displayed to all system users for whom the last four digits (but not the full) SSN are necessary to perform their official duties.
 - e. Full or truncated SSNs are only downloaded to spreadsheets or other documents for sharing within the bureau or agency when disclosed to staff whose official duties require access to the full or truncated SSNs for the particular individuals to whom they pertain. No SSNs (full or truncated) are included in spreadsheets or documents unless required by each recipient to whom it is disclosed in order to perform their official duties (e.g., all recipients have a need to see the SSN for each employee in the spreadsheet).
 - f. Other: [Please describe].

Section 4.3(f) Denial of rights, benefits, or privileges for refusing to disclose Social Security Number.

1. N/A No SSNs are maintained in the system or by the project.
2. Full SSNs are collected, but no individual will be denied any right, benefit, or privilege provided by law if the individual refuses to disclose their SSN for use in the system or project. *SSNs are collected by the Treasury HR and available to OFR via email or Government-wide and/or Treasury HR solutions.* Full SSNs are collected, and the individual will be denied the following right, benefit, or privilege provided by law if they refuse to disclose their SSN: [please identify the right, benefit, or privilege if the individual will be denied if they choose not to provide their SSN: Identify here]. Denial of this right, benefit or privilege does not violate the law because: [choose one of the two boxes below]:
 - a. SSN disclosure is required by the following Federal statute or Executive Order; **OR**
 - b. The SSN is disclosed to a Federal, state, or local agency that maintains a [system of records](#) that was in existence and operating before January 1, 1975, and disclosure was required under statute or regulation adopted prior to such date to verify the identity of an individual.

Section 4.3(g) Records describing how individuals exercise First Amendment rights

The [Privacy Act](#) requires that Federal agencies “maintain no record describing how any individual exercises rights guaranteed by the First Amendment unless expressly authorized by statute or by the individual about whom the record is maintained or unless pertinent to and within the scope of an authorized law enforcement activity.” 5 U.S.C. § 552a(e)(7).

1. N/A. The system or project does ***not*** maintain information describing how an individual exercises their rights guaranteed by the First Amendment.
2. The system or project ***does*** maintain information describing how an individual exercises their rights guaranteed by the First Amendment. *If you checked this box, please check the box below that explains Treasury’s authorization for collecting this information:*
 - a. The individual about whom the information was collected or maintained expressly authorizes its collection/maintenance. The individual about whom the information was collected or maintained expressly authorized its collection by *[explain here how the individual expressly authorizes collection] (for example, individuals may expressly authorize collection by requesting in writing that Treasury share information with a third party, e.g., their Congressman);*
 - b. The information maintained is pertinent to and within the scope of an authorized law enforcement activity because [generally discuss here the nature and purpose of the information collected and the law enforcement activity];
 - c. The following statute expressly authorizes its collection: [provide here the name of and citation to the statute and the language from that statute that expressly authorizes collection] *[your response MUST contain all three if you use a statute as the basis for the collection].*

Section 5: Maintenance, use, and sharing of the information

Section 5.1: Ensuring accuracy, completeness, and timeliness of information collected, maintained, and shared when it is used to make determinations about individuals

The Privacy Act and Treasury policy require that Treasury bureaus and offices take additional care when collecting and maintaining information about individuals when it will be used to make determinations about those individuals (e.g., whether they will receive a federal benefit). This includes collecting information directly from the individual where practicable and ensuring that the information is accurate, relevant, timely and complete to assure fairness to the individual when making a determination about them. This section addresses the controls/protections put in place to address these issues.

The [Privacy Act](#) requires that Federal agencies “maintain all records which are used by the agency in making any determination about any individual with such accuracy, relevance, timeliness, and completeness as is reasonably necessary to assure fairness to the individual in the determination.” 5 U.S.C § 552a(e)(5). If a particular [system of records](#) meets certain requirements (including the [NPRM](#) process defined in Section 3.1 above), an agency may exempt the [system of records](#) (or a portion of the records) from this requirement. Exemptions may be found at the bottom of the relevant SORN next to the heading: “*Exemptions Claimed for this System.*”

Section 5.1(a). Exemption from the accuracy, relevance, timeliness, and completeness requirements in section (e)(5) of the Privacy Act

1. ***None*** of the information maintained in the system or by the project that is part of a system of records is exempt from the accuracy, relevance, timeliness, and completeness requirements in section (e)(5) of the Privacy Act.
2. All Some of the PII maintained in the system or by the project is part of a system of records and ***is*** exempt from the accuracy, relevance, timeliness, and completeness requirements in section (e)(5) of the Privacy Act. The exemption claimed for these records is appropriate because *[please see the applicable SORN]*.
3. The PII maintained in the system or by the project is ***not***: (a) *part of a system of records as defined in section (e)(5) of the Privacy Act; or (b) used to make adverse determinations about individuals (defined in the Privacy Act as U.S. Citizens and legal permanent residents). Instead, the information is used to conduct financial stability monitoring, research, and analysis of financial markets, institutions, and products.* ***None*** of the information maintained in the system or by the project is part of a system of records as defined in section (e)(5) of the Privacy Act, but the information in the system ***is*** used to make adverse determinations about individuals (defined in the Privacy Act as U.S. Citizens and legal permanent residents). Despite the fact that the Privacy Act does not apply, the following protections are in place to ensure fairness to the individual: explain ***here***.

Section 5.1(b) Protections in place despite exemption from the accuracy, relevance, timeliness, and completeness requirements

1. **None** of the information maintained in the system or by the project that is part of a [system of records](#) is exempt from the accuracy, relevance, timeliness, and completeness requirements in section (e)(5) of the Privacy Act.
2. For all information maintained in the system or by the project that is part of a system of records that is exempt from the accuracy, relevance, timeliness, and completeness requirements in section (e)(5) of the Privacy Act, the following efforts are made to ensure accuracy, relevance, timeliness, and completeness to the extent possible without interfering with the (*check one*) law enforcement intelligence other [*describe here*] mission requirements for which the system or project was created [*choose ALL that apply*]:
 - a. The exempt information is **not** actually used to make any adverse determinations about individuals.
 - b. The exempt information is **not** actually used to make any adverse determinations about individuals without additional research and investigation to ensure accuracy, relevance, timeliness, and completeness.
 - c. Individuals and organizations to whom PII from the system or project is disclosed (as authorized by the Privacy Act) determine its accuracy, relevance, timeliness, and completeness in a manner reasonable for their purposes before they use it to make adverse determinations about individuals.
 - d. Individuals about whom adverse determinations are made using PII from this system or project are given an opportunity to explain or modify their information (*check one*) before after the adverse determination is made. During this process, individuals are allowed to: [*discuss here*]
 - e. Other:
3. No additional efforts are made to ensure accuracy, relevance, timeliness, and completeness to the extent possible because it would interfere with mission requirements.
4. Information maintained in the system is not part of a system of records.

Section 5.1(c) Collecting information directly from the individual when using it to make adverse determinations about them.

Section 552a(e)(2) of the Privacy Act requires that Federal agencies that maintain records in a system of records are required to collect information to the greatest extent practicable directly from the individual when the information about them may result in adverse determinations about their rights, benefits, and privileges under Federal programs. Agencies may exempt a system of records from this requirement under certain circumstances and if certain conditions are met.

1. The records maintained by this system or project are **not** used to make any adverse determinations about individuals The records maintained by this system or project **are** used to make adverse determinations about individuals **and** [*check all that apply*]:
 - a. These records **were** exempted from the Privacy Act provision that requires collection directly from the subject individual to the greatest extent practicable.

Exemption of these records is proper because *[explain here why the records were exempted; See the applicable SORN]*.

- b. These records were ***not*** exempted from the requirement to collect information directly from the individual to the greatest extent practicable ***and*** *[check the relevant box below and provide the information requested]*.
 - i. ***All*** records used to make an adverse determination are collected directly from the individual about whom the decision is made. A ***combination*** of records collected from third parties ***and*** directly from the individual about whom the determination is made are used to make the determination because *[please explain ***here*** why third-party data is required to make this determination; e.g., third-party data is required to verify the accuracy of the information provided by the individual seeking a privilege or benefit]*.
 - iii. ***None*** of the records used to make adverse determinations are collected directly from the individual about whom determinations are made because seeking the information directly from the individual might *[select ***ALL*** that apply]*:
 - alert the individual to the fact that their conduct is being observed or investigated;
 - cause the individual to alter or modify their activities to avoid detection;
 - create risks to witnesses or other third parties if the individual is alerted to the fact that their conduct is being observed or investigated;
 - Other: *(please describe ***here***)*.

Section 5.1(d) Additional controls designed to ensure accuracy, completeness, timeliness, and fairness to individuals in making adverse determinations

1. **Administrative Controls.** Individuals about whom information is collected are given the following opportunities to amend/correct/update their information to ensure it is accurate, timely and complete to the extent reasonably necessary to assure fairness when it is used to make a determination about them: The PII collected for use in the system or project is NOT used to make adverse determinations about an individual's rights, benefits, and privileges under federal programs.
 - b. The records maintained in the system or by the project are used to make adverse determinations and *(select one)* are are not exempt from the access provisions in the Privacy Act, 5 U.S.C. 552a(d).
 - c. Treasury has published regulations in place describing how individuals may seek access to and amendment of their records under the [Privacy Act](#). *The [Treasury/bureaus FOIA and Privacy Act disclosure regulations](#) can be found at 31 C.F.R. Part 1, Subtitle A, Subparts A and C.*
 - d. Individuals who provide their information directly to Treasury for use in the system or by the project are provided notice of the adverse determination and an opportunity to amend/correct/ update their information *[choose one]* before after it is used to make a final, adverse determination about them. This is accomplished by *[describe ***here*** how this process works and the protections in place,*

*including redress/appeals processes; if notice is provided **after** an adverse determination is made, explain **here** why notice could not be provided **before** a determination was made, and the protections in place]: Descriptions.*

- e. Individuals who provide their information directly to Treasury for use in the system or by the project are expressly told at the point where the information is collected that they need to keep their information accurate, current and complete because it could be used to make adverse determinations about them. This is accomplished by [*describe **here** how/where/when individuals are told they need to keep their information updated before it is used to make adverse decisions about them; include the exact language provided to the individuals*]: Description.
- f. All manual PII data entry by federal employees/contractors is verified by a supervisor or other data entry personnel before it is uploaded to the system (e.g., PII entered into the system from paper records is double-checked by someone else before it's uploaded to the system). This is accomplished by: [describe here how this process works].
- g. Other: [please describe here].

2. Technical controls. The system or project also includes additional technical controls to ensure that PII is maintained with such accuracy, relevance, timeliness and completeness as is reasonably necessary to assure fairness to the individual when it is used to make a determination about them. The following additional protections are relevant to this system or project No additional technical controls are available to ensure accuracy, relevance, timeliness and completeness.

- b. Automated data feeds are used to refresh/update the information in the system (where the system is reliant on updates from another system). These automated data feeds occur on varying schedules depending on the vendor and data product: quarterly (CFTC PQR, Goldman Sachs FCIC), monthly, or real-time via online portals (Elsevier ScienceDirect, Preqin platforms, S&P Global Market Intelligence). The system is reliant on third-party vendor systems as these are proprietary commercial databases and regulatory filings that OFR does not create but licenses or receives for financial stability monitoring and research purposes. Updates ensure OFR has current information on hedge funds, private equity, real estate investments, and other financial market participants
- c. Technical and/or administrative controls are put in place to ensure that when information about an individual is acquired from multiple sources for maintenance in a single file about a particular individual, it all relates to the same individual. This is accomplished by merging datasets such as Form PF and Form ADV, or integrating data from multiple Preqin products, matching is performed using unique business identifiers such as CRD numbers, EIN, fund names, and institutional identifiers rather than individual PII. The PII (business contact information) is ancillary to the primary financial data and is maintained at the entity/organization level. Data quality checks verify that contact information corresponds to the correct fund manager, analyst, or financial institution through cross-referencing with official registrations and public filings
- d. Address verification and correction software (software that validates, updates and standardizes the postal addresses in a database).

- e. Other: Vendor-provided data quality controls: Commercial data vendors (CoreLogic, S&P, LSEG, Preqin, PitchBook) maintain their own data quality and verification processes before delivering data to OFR. Data is received in structured formats with defined schemas. OFR performs data validation checks upon receipt to ensure completeness and format compliance. For regulatory data (SEC, CFTC, FHFA, FINRA), information accuracy is the responsibility of the filing entity as required by law, with penalties for inaccurate submissions.

Section 5.2 Data-Mining

As required by Section 804 of the [Implementing Recommendation of the 9/11 Commission Act of 2007](#) (“9-11 Commission Act”), Treasury reports annually to Congress on its data mining activities. For a comprehensive overview of Treasury’s data mining activities, please review the Department’s Annual Privacy Act and Data Mining reports available at: <http://www.treasury.gov/privacy/annual-reports>.

Section 5.2(a) Is the PII maintained in the system used to conduct data-mining?

1. The information maintained in this system or by this project *is not* used to conduct “data-mining” activities as that term is defined in the [9-11 Commission Act](#). Therefore, no privacy or civil liberties issues were identified in responding to this question.
2. The information maintained in this system or by this project *is* used to conduct “data-mining” activities as that term is defined in the [9-11 Commission Act](#). This system is included in Treasury’s annual report to Congress which can be found on the external Treasury privacy website.
3. The information maintained in this system or by this project *is* used to conduct “data-mining” activities as that term is defined in the [9-11 Commission Act](#), but this system is not included in Treasury’s annual report to Congress which can be found on the external Treasury privacy website. This system will be added to the next Treasury Data-mining report to Congress.

Section 5.3 Computer Matching

The Computer Matching and Privacy Protection Act (CMPPA) of 1988 amended the Privacy Act by imposing additional requirements when Privacy Act systems of records are used in computer matching programs.

Pursuant to the CMPPA, there are two distinct types of matching programs. The first type of matching program involves the computerized comparison of two or more automated federal personnel or payroll systems of records or a system of federal personnel or payroll records with non-federal records. This type of matching program may be conducted for any purpose. The second type of matching program involves the computerized comparison of two or more automated systems of records or a system of records with non-federal records. The purpose of this type of matching program must be for the purpose of eligibility determinations or compliance requirements for applicants, recipients, beneficiaries, participants, or providers of services for payments or in-kind assistance under federal benefit programs, or recouping payments or delinquent debts under such federal benefit programs. See 5 U.S.C. § 522a(a)(8). Matching programs must be conducted pursuant to a matching agreement between the source (the agency providing the records) and recipient agency (the agency that receives and uses the records)

to make determinations). The matching agreement describes the purpose and procedures of the matching **and** establishes protections for matching records.

Section 5.3(a) Records in the system used in a computer matching program.

1. The PII maintained in the system or by the project ***is not*** part of a Privacy Act system of records.
2. The information maintained in the system or by the project ***is*** part of a Privacy Act system of records, but ***is not*** used as part of a matching program.
3. The information maintained in the system or by the project ***is*** part of a Privacy Act system of records and ***is*** used as part of a matching program. [*If whether a Matching Agreement was executed and published as required by the CMPPA/Privacy Act; if no Matching Agreement was executed, please explain here why*]: Explain here.

Section 5.3(b) Is there a matching agreement?

1. N/A
2. There is a matching agreement in place that contains the information required by Section (o) of the [Privacy Act](#).
3. There is a matching agreement in place, but it does not contain all of the information required by Section (o) of the [Privacy Act](#). The following actions are underway to amend the agreement to ensure that it is compliant. [discuss **here** the issues that were discovered that required amendment and how those issues are being mitigated/fixed]: Discuss here.

Section 5.3(c) What procedures are followed before adverse action is taken against an individual who is the subject of a matching agreement search?

1. N/A
2. The bureau or office that owns the system or project conducted an assessment regarding the accuracy of the records that are used in the matching program and the following additional protections were put in place:
 - a. The results of that assessment were independently verified by [*explain how and by whom accuracy is independently verified; include the general activities involved in the verification process*].
 - b. Before any information subject to the matching agreement is used to suspend, terminate, reduce, or make a final denial of any financial assistance or payment under a Federal benefit program to an individual:
 - i. The individual receives notice and an opportunity to contest the findings; **OR**
 - ii. The Data Integrity Board approves the proposed action with respect to the financial assistance or payment in accordance with Section (p) of the [Privacy Act](#) before taking adverse action against the individual.
3. No assessment was made regarding the accuracy of the records that are used in the matching program.

Section 5.4: Information sharing with external (i.e., outside Treasury) organizations and individuals

Section 5.4(a) PII shared with/disclosed to agencies, organizations or individuals outside Treasury

1. PII maintained in the system or by the project is **not** shared with agencies, organizations, or individuals external to Treasury.
2. PII maintained in the system or by the project is shared with the following agencies, organizations, or individuals external to Treasury: *[For each recipient, provide the following: (1) name of organization/type of individual; (2) the PII shared; (3) the purpose of the sharing; (4) identify any statutes that limit use or sharing of the information; (5) identify any applicable MOU].*
3. All external disclosures **are** authorized by the Privacy Act (including routine uses in the applicable SORN).
4. The records maintained in the system or by the project **is not** part of a Privacy Act system of records.

Section 5.4(b) Accounting of Disclosures

An accounting of disclosures is a log of all external (outside Treasury) disclosures of records made from a system of records that has **not** been exempted from this accounting requirement. This log must either be maintained regularly or be capable of assembly in a reasonable amount of time after an individual makes a request. Certain system of records may be exempted from releasing an accounting of disclosures (e.g., in law enforcement investigations).

Section 5.4(c) Making the Accounting of Disclosures Available

1. The records are not maintained in a system of records subject to the Privacy Act so an accounting is **not** required.
2. No external disclosures are made from the system.
3. The Privacy Act system of records maintained in the system or by the project **is** exempt from the requirement to make the accounting available to the individual named in the record. Exemption from this requirement was claimed because: *[please state here why the records in this system of records were exempted from this requirement].*
4. The Privacy Act system of records maintained in the system or by the project is **not** exempt from the requirement to make the accounting available to the individual named in the record and a log is maintained regularly. The log is maintained for at least five years and includes the date, nature, and purpose of each disclosure (not including intra-agency disclosures and FOIA disclosures) of a record to any person or to another agency (outside of Treasury) and the name and address of the person or agency to whom the disclosure is made.
5. The Privacy Act system of records maintained in the system or by the project is **not** exempt from the requirement to make the accounting available to the individual named in the record and a log is **not** maintained regularly, but is capable of being constructed in a reasonable amount of time upon request. The

information necessary to reconstruct the log (i.e., date, nature, and purpose of each disclosure) is maintained for at least five years.

Section 5.4(d) Obtaining Consent Prior to New Disclosures Not Authorized by the Privacy Act

Records in a system of records subject to the Privacy Act may not be disclosed by "any means of communication to any person or to another agency" without the prior written request or consent of the individuals to whom the records pertain. 5 U.S.C. Sec. 552a(b). However, the Act also sets forth twelve exceptions to this general restriction. These 12 exceptions may be viewed at: <https://www.justice.gov/usam/eousa-resource-manual-139-routine-uses-and-exemptions>. Unless one of these 12 exceptions applies, the individual to whom a record pertains must provide their consent, where feasible and appropriate, before their records may be disclosed to anyone who is not listed in one of the 12 exceptions. One of these 12 exceptions also allows agencies to include in a notice published in the Federal Register, a list of routine uses. Routine uses are disclosures outside the agency that are compatible with the purpose for which the records were collected.

Section 5.4(e) Obtaining Prior Written Consent

1. The records maintained in the system of records are only shared in a manner consistent with one of the 12 exceptions in the Privacy Act, including the routine uses published in the Federal Register.
2. If a situation arises where disclosure (written, oral, electronic, or mechanical) must be made to anyone outside of Treasury who is not listed in one of the 12 exceptions in the Privacy Act (including the published routine uses), the individual's prior written consent will be obtained where feasible and appropriate.
3. The records maintained in the system or by the project ***is not*** part of a Privacy Act system of records.

Section 6: Compliance with Federal information management requirements

Responses to the questions below address the practical, policy, and legal consequences of failing to comply with one or more of the following federal information management requirements (to the extent required) and how those risks were or are being mitigated: (1) the Privacy Act System of Records Notice Requirement; (2) the Paperwork Reduction Act; (3) the Federal Records Act; (4) the E-Gov Act security requirements; and (5) Section 508 of the Rehabilitation Act of 1973.

Section 6.1: The Paperwork Reduction Act

The PRA requires OMB approval before a Federal agency may collect standardized data from 10 or more respondents within a 12-month period. OMB also requires agencies to conduct a PIA (a Treasury PCLIA) when initiating, consistent with the PRA, a new electronic collection of PII for 10 or more persons (excluding agencies, instrumentalities, or employees of the federal government).

Section 6.1(a)

1. The system or project maintains information obtained from individuals and organizations who are not federal personnel or an agency of the federal government (i.e., outside the federal government)
2. The project or system involves a new collection of [information in identifiable form](#) for 10 or more persons from outside the federal government.
3. The project or system completed an Information Collection Request (“ICR”) and received OMB approval.
4. The project or system did not complete an Information Collection Request (“ICR”) and receive OMB approval because: *The data are acquired from third-party vendors and publicly available rather than directly collected by OFR from individuals. These are secondary uses of existing data collections.*

Section 6.2: Records Management - NARA/Federal Records Act Requirements

Records retention schedules determine the maximum amount of time necessary to retain information in order to meet the needs of the project or system. Information is generally either disposed of or sent to the National Archives and Records Administration (NARA) for permanent retention upon expiration of this period. If the system has an applicable SORN(s), check the “Policies and Practices for Retention and Disposal of Records” section.

Section 6.2(a) The records used in the system or by the project are covered by a NARA’s General Records Schedule (GRS). The GRS is *[please provide here the general schedule name and identifying number]*.

2. The records used in the system or by the project are covered by a NARA approved Treasury bureau Specific Records Schedule (SRS). The SRS *[please provide here the specific schedule name and identifying number]*
GRS 2.3 Item 060; GRS 4.2 Item 001; GRS 5.6 Item 010; GRS 3.1 Item 020; GRS 6.5 Item 020
3. On *[please state the date on which NARA approval was sought]* the system owner sought approval from NARA for an SRS and is awaiting a response from NARA. *[State here the retention periods you proposed to NARA]*.
4. The system owner is still in the process of developing a new records schedule to submit to NARA.

Section 6.3: E-Government Act/NIST Compliance

The completion of Federal Information Security Management Act (FISMA) Security Assessment & Authorization (SA&A) process is required before a federal information system may receive Authority to Operate (ATO).

- Section 6.3(a)** The system is a federal information system subject to FISMA requirements.
2. The system last completed a SA&A and received an ATO on: **March 13, 2026.**

3. This is a new system has not yet been authorized to operate. The expected to date for receiving ATO is *[please state here the expected date on which you expect authorization will be granted]*.
4. The system or project maintains access controls to ensure that access to PII maintained is limited to individuals who have a need to know the information in order to perform their official Treasury duties.
5. All Treasury/bureau security requirements are met when disclosing and transferring information (e.g., bulk transfer, direct access by recipient, portable disk, paper) from the Treasury system or project to internal or external parties.
6. This system or project maintains an audit log of system users to ensure they do not violate the system and/or Treasury/bureau rules of behavior.
7. This system or project has the capability to identify, locate, and monitor individuals or groups of people other than the monitoring of system users to ensure that they do not violate the system's rules of behavior. *[If checked, please describe this capability here, including safeguards put in place to ensure the protection of privacy and civil liberties.]*

Section 6.4: Section 508 of the Rehabilitation Act of 1973

When Federal agencies develop, procure, maintain, or use Electronic and Information Technology (EIT), [Section 508 of the Rehabilitation Act of 1973](#) (as amended in 1998) requires that individuals with disabilities (including federal employees) must have access and use (including privacy policies and directives as well as redress opportunities) that is comparable to that which is available to individuals who do not have disabilities.

Section 6.4(a)

1. The project or system will ***not*** involve the development, procurement, maintenance or use of EIT as that term is defined in [Section 508 of the Rehabilitation Act of 1973](#) (as amended in 1998)?
2. The project or system ***will*** involve the development, procurement, maintenance or use of EIT as that term is defined in [Section 508 of the Rehabilitation Act of 1973](#) (as amended in 1998)?
3. The system or project complies with all [Section 508](#) requirements, thus ensuring that individuals with disabilities (including federal employees) have access and use (including access to privacy and civil liberties policies) that is comparable to that which is available to individuals who do not have disabilities.
4. The system or project is not in compliance with all [Section 508](#) requirements. The following actions are in progress to ensure compliance: *[please describe here the efforts underway to ensure compliance]*.

Responsible Officials Certification

A PCLIA is being completed for this system for the first time. I have reviewed all responses in the PCLIA and it reflects the current, accurate, and complete status of the system, including the significant changes.

This system was reviewed pursuant to continuous monitoring requirements. Since the PCLIA was last updated, significant changes have been made to the system that warranted modifications to the PCLIA. I have reviewed all responses in the PCLIA and it reflects the current, accurate, and complete status of the system, including the significant changes.

This system was reviewed pursuant to continuous monitoring requirements. Since the PCLIA was last updated, **no** significant changes have been made to the system that would warrant any modifications to the PCLIA. I have reviewed all responses in the PCLIA and it reflects the current, accurate, and complete status of the system.

System Owner

Andrew Curley
System Owner
OFR Acting AD Enterprise Systems

Approval Signature

Ryan Law
Deputy Assistant Secretary
Privacy, Transparency, & Records