



Consumer Financial
Protection Bureau

1700 G Street, N.W., Washington, DC 20552

March 13, 2020

The Honorable David S. Ferriero
Archivist of the United States of America
National Archives and Records Administration
700 Pennsylvania Avenue, NW
Washington, DC 20408

RE: Senior Agency Official Annual Report

Dear Mr. Ferriero:

In accordance with the June 28, 2019, Office of Management and Budget (OMB) / National Archives and Records Administration (NARA) Transition to Electronic Records Memorandum (M-19-21), the Consumer Financial Protection Bureau (CFPB or the Bureau) conducted an evaluation of its records and information management program and has developed this Senior Agency Official (SAO) Annual Report. This SAO Annual Report documents the Bureau's continued progress toward the successful implementation of OMB / NARA M-19-21.

Name of Senior Agency Official for Records and Information Management (SAORM):
Kate Fulton

Position Title: Chief Operating Officer
Address: Consumer Financial Protection Bureau
1700 G Street, NW Washington, DC 20552

1. What agencies, bureaus, components, or offices are covered by this report and your position as SAORM and which will be reporting separately? Please also indicate any that are new or have been changed due to reorganization or other circumstances.

- The Consumer Financial Protection Bureau

2. Is your agency and its components making progress towards managing all permanent electronic records in electronic format by December 31, 2019? (M-19-21, Goal 1.1)

- Yes No

Please explain your response:

The Bureau continues to make progress towards M-12-18, Goal 1.1. Since our last update, CFPB implemented Microsoft Office 365 (O365) which is the Bureau's new cloud solution for managing all emails, messages, folders, calendars, contacts, tasks, and electronic records.

3. Has your agency made progress towards managing all permanent records in an electronic format with appropriate metadata by December 31, 2022? (M-19-21, Goal 1.2)
- Yes No

Please explain your response (include specific goals and example metrics):

The implementation of O365 as the Bureau's primary electronic recordkeeping system ensures that all appropriate metadata is managed in accordance with applicable regulatory requirements. The system has the capability to auto-classify and apply the proper retention policy to records which will allow for an effective and efficient transfer of electronic records to NARA. The Bureau anticipates full migration of all electronic permanent records from shared drives to O365 in 2020.

4. Has your agency made progress towards managing all temporary records in electronic format? (M-19-21, Goal 1.3)
- Yes No

Please explain your response (include specific goals and example metrics):

The Bureau continues to make progress towards managing temporary records in electronic format by digitizing temporary records with long retention schedules, and ensuring temporary records schedules meet the needs of the Bureau. In addition, the Bureau no longer stores any temporary records at Federal Records Centers operated by NARA. The Bureau currently manages nearly 95% of its temporary records in digital formats and with the implementation of O365, we anticipate a steady reduction in hard copy temporary records over the next few years.

5. Have you, as the SAORM, taken steps to ensure that your records management program complies with the Federal Records Act and its regulations through strategic plans including performance goals, objectives and measures? (M-19-21, Goal 1.4)
- Yes No

Please explain your response (include specific goals and example metrics):

As the SAORM, I continue to provide management oversight, support and guidance on all records and information management activities, functions, and operations. In 2019, the Bureau transferred several operational functions including the records program to the Office of the Chief Data Officer as part of a Bureau reorganization that aligned companion compliance teams under one centralized office. This strategy will increase efficiency, effectiveness, accountability, and ensure greater transparency and synergy among compliance teams.

6. If applicable, have you identified all agency-operated records centers and made plans to either close them before 2022, or have you submitted a request to NARA for an exception? (M-19-21, Goal 1.3)

- Yes No Not Applicable

Please explain your response (include specific goals and example metrics):

The Bureau does not operate an agency records center and does not store any temporary or permanent records at NARA operated Federal Records Centers.

7. Does your agency have procedures that include documentation to ensure records of outgoing senior officials* are properly captured and/or processed and not improperly removed, altered, or deleted including electronic records and email?

- Yes No

Please explain your response (include specific details of procedures):

The Bureau's Records and Information Management program ensures that all Senior Officials' federal records created or received in all formats are identified, captured, and preserved. In addition, specific records and information management training is provided throughout the year. This includes documenting Senior Officials public services, use of personal email, electronic messaging, and other recordkeeping requirements. Actions include the following:

- Conducting records and information management briefings as part of Senior Official's orientation;
- Conducting groups and in person records and information management briefings for Senior Officials;

- Conducting mandatory web-based records and information management training for Senior Officials annually;
- Publishing email, text and instant messaging guidance bi-annually; and
- Conducting records management departure briefings for Senior Officials.

8. Do you, as the SAORM, see challenges within your agency in meeting the goal of fully-electronic recordkeeping?

- Yes No

Please explain your response (include details of specific challenges, if applicable):

The Bureau is on track to meet the fully electronic recordkeeping goal by the December 2022 and have already taken steps to remove all paper records from NARA operated federal records centers.

9. Do you need support from NARA to ensure a successful transition to fully electronic recordkeeping?

- Yes No

Please explain your response:

The Bureau will continue to utilize its Technology and Innovation Office resources, and the Records and Information Management team to transition to fully electronic recordkeeping.

Contact information:

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Sincerely,



Kate Fulton

Chief Operating Officer