

**INTER-AGENCY AGREEMENT
BETWEEN
THE CONSUMER FINANCIAL PROTECTION BUREAU AND
THE FEDERAL HOUSING FINANCE AGENCY**

This Interagency Agreement (IAA) between the Consumer Financial Protection Bureau (CFPB) and the Federal Housing Finance Agency (FHFA) (collectively, the Parties) establishes the Parties' agreement to jointly fund, develop and maintain a National Mortgage Database (NMDB). The Parties hereby agree to the following terms and conditions.

I. Purpose and Scope

The NMDB will be a comprehensive dataset of loan-level information on first lien single-family mortgages that will be used by the Parties to monitor and regulate the mortgage and housing sector and address a variety of economic and policy related topics. The NMDB may also help satisfy Congressional reporting mandates under the Housing and Economic Recovery Act (HERA) for FHFA, and those required under the Dodd-Frank Act for CFPB. Furthermore, the Parties intend to use the data for independent research purposes, as well as in connection with their respective responsibilities consistent with and pursuant to the requirements of HERA or Title X and Title XIV of the Dodd Frank Act, as applicable, including but not limited to respective supervisory and enforcement mandates.

II. Rights and Responsibilities

A. Contractor Support Services

FHFA has issued a request for proposals, FHF-12-R-NMDB, to obtain the services of a national credit repository with expertise in collecting and archiving consumer credit records files to assist FHFA and CFPB in the creation and maintenance of the NMDB. The NMDB will be built from a sample drawn from credit repository data as well as potentially additional data from other sources. FHFA is responsible for ensuring that the contract with a national credit repository provides that: (1) FHFA will host all data under the resulting contract and will share data and analysis with CFPB through a secure connection to FHFA's network; (2) borrower surveys associated with sample mortgages and data merging may be conducted by the national credit repository; and (3) the Government acquires the right to share and replicate all data for Government purposes.

With regard to including data on the NMDB from a source independent of the national credit repository with which FHFA contracts, either Party may do so upon mutual written consent of the other Party.

B. Project Team

The Parties will contribute human capital resources (Project Team), which will be responsible for building the NMDB. In the course of building the NMDB, Project Team members shall oversee the development of derivative software code to facilitate various operational, management, and analytical functions.

CFPB will contribute at least the equivalent of one economist and one research analyst who will be dedicated to the Project Team.

FHFA will contribute at least the equivalent of four economists and one research analyst to be dedicated to the Project Team. An FHFA economist will lead the Project Team.

FHFA, as conservator of Freddie Mac, will direct Freddie Mac to dedicate at least three full time equivalent research staff of Freddie Mac to the Project Team.

CFPB will engage in a good faith effort to request the permission of mortgage servicers to provide their servicing code for use by the Project Team.

FHFA will ensure that –

The Project Team is co-located at a physical location designated by FHFA in order to ensure timely and complete build out of the NMDB as well as to enhance project communication between the Parties on an ongoing basis; and that the location provides adequate work space and computer access for the Project Team;

Project Team members have permission to access all technology components of the NMDB as is reasonably necessary to complete their respective project tasks;

Freddie Mac Project Team members are capable of completing necessary build out and maintenance tasks. If the Parties mutually determine that a particular Freddie Mac Project Team member is unable to complete the necessary tasks, FHFA will direct Freddie Mac to replace the resource within a reasonable timeframe; and

First tier technical support is provided to Project Team members.

C. Technology and Security

The NMDB will be located at FHFA or in space under the control of FHFA. FHFA will obtain the software and hardware necessary to host the NMDB during the term of this IAA.

FHFA will have the exclusive system administration rights to add and remove authorized users to the NMDB.

The Parties are responsible for establishing and maintaining administrative, technical, and physical safeguards as are necessary to protect the confidentiality, data security, and integrity of the NMDB data, as well as any derived information

D. NMDB Access and Usage

The Project Team will develop a mechanism for authenticating up to 10 named CFPB staff members who will be granted secure remote access to NMDB technology components. FHFA will ensure that authentication changes for those CFPB staff members who are granted secure remote access to NMDB technology components are implemented in a reasonable timeframe.

FHFA will electronically and securely transmit the current version of the NMDB data records on a regular basis, no less frequent than monthly, in a manner agreed upon by the Parties.

Either Party may use the NMDB data in connection with their respective responsibilities consistent with and pursuant to the requirements of HERA or Title X and Title XIV of the Dodd Frank Act, as applicable, including but not limited to policy or independent academic research and may be free to publish reports based upon the data provided as permitted by law and any applicable non-disclosure, license, or other agreement, including the contract with a national credit repository described in Section II.A above.

E. Executive Team

Each Party will designate at least one senior manager to be a member of the Executive Team. Each Party will provide to the other the name and title of its senior manager(s), as may be changed from time to time by each respective Party. The Executive Team is responsible for monitoring the progress of the relationship between the Parties under this IAA. The Executive Team will meet in person on a mutually agreed upon location or via telephone conference as needed throughout the term of this IAA.

F. Project Management Plan

Further NMDB project details will be reflected in a Project Management Plan that will be developed by the Project Team. The Project Management Plan may be revised from time to time as needed.

G. Publicity

Each party to this IAA will coordinate all public statements and other disclosures with regard to this IAA, and neither party to this IAA may enter into any publicity regarding this IAA unless the Parties agree in advance on the form, timing, and contents of any such publicity, announcement, or disclosure.

H. Privacy Act and Freedom of Information Act.

For purposes of the Privacy Act and the Freedom of Information Act (FOIA), FHFA is the owner of the national credit repository with which FHFA contracts (NMDB data) and any derivative information.

To the extent either party includes data on the NMDB from a source independent of the national credit repository with which FHFA contracts, the Parties agree and acknowledge that the Party providing the information is the owner for purposes of the Privacy Act and the FOIA (only the Party providing information under this IAA is authorized to assert or waive any exemptions or privileges that may be asserted or waived with respect to such data). To the extent that the uploaded information originated with another agency or entity, the providing party will coordinate with the other agency or entity as appropriate.

To the extent that the Parties jointly or collaboratively create or generate information, documents or data under this IAA, the authorization of both Parties is required to assert or waive any exemptions or privileges that may be asserted or waived with respect to such information or documents.

FHFA will publish in the *Federal Register* any necessary System of Records Notice (SORN) required by the Privacy Act of 1974 with respect to NMDB data or derivative information. CFPB will cooperate with FHFA by providing the information necessary for FHFA to publish any such SORN.

FHFA is responsible for responding to any Privacy Act or FOIA requests related to NMDB data or derivative data in accordance with FHFA's Privacy Act and FOIA regulations. If CFPB receives a Privacy Act or FOIA request for NMDB data or derivative information, CFPB will promptly refer that request to FHFA for response and will notify the requester of such referral. Each Party will provide prompt notice to the other Party of any FOIA or Privacy Act request related to NMDB data or derivative information. In addition, each Party will cooperate with the other Party in responding to such requests.

I. Paperwork Reduction Act

In connection with any survey or other information collection under the Paperwork Reduction Act (PRA) that is mutually agreed upon by the Parties, FHFA will request Office of Management and Budget (OMB) clearance under the PRA. CFPB will cooperate with FHFA by providing the information necessary for FHFA to submit a PRA package to OMB.

For any non-mutually agreed upon survey or other information collection under the PRA, the Party desiring the survey is responsible for requesting OMB clearance under the PRA.

J. Compliance with Legally Enforceable Demands or Requests

In the event either Party receives any legally valid and enforceable demand or request for information for NMDB data (including, but not limited to, any judicial or administrative subpoena, court order, discovery request, request by the U.S. Government Accountability Office, or the Party's Inspector General), or in the event the NMDB data is subject to an affirmative disclosure obligation, the Party will promptly notify the other Party in writing and provide a copy of the demand or request for information or describe the affirmative disclosure obligation, and, before complying with the request, demand, or disclosure obligation, will:

Consult with the other Party and, to the extent applicable, afford the other Party a reasonable opportunity to respond to the demand, request, or disclosure obligation;

Assert all reasonable and appropriate legal exemptions or privileges that the other Party may reasonably request be asserted on its behalf; and

Consent to an application by the other Party to intervene in any court action or administrative proceeding to preserve, protect, and maintain the confidentiality of the NMDB data or any related exemption or privilege.

Nothing in this IAA shall prevent either Party from complying with a legally valid and enforceable order of a court of competent jurisdiction, an order issued by a Federal administrative law judge or tribunal, or, if compliance is deemed compulsory, a request or demand from a duly authorized Committee or Sub-Committee of the United States Senate or House of Representatives.

K. Audit Rights

Each Party, the Inspector General of such Party, and as may be required by law, the Government Accountability Office, will have the right to audit the other Party's records that are directly related to such Party's compliance with the terms of this IAA. Each Party will give prompt, written notice to the other Party upon knowledge of any forthcoming or pending audit, and give the other Party a copy of the completed audit unless prohibited by law.

L. Assignment

Neither Party may assign its rights under this IAA without the other Party's consent.

M. Joint Ownership of NMDB Intellectual Property

All derivative software code, documentation, and NMDB data records shall be considered to be joint intellectual property owned by the Government, for use by the Parties, to the extent permitted by applicable licenses and Federal law. This does not affect the agreement with regards to ownership for purposes defined in Sections II.H - K above.

Neither Party shall license, sell or otherwise transfer its intellectual property rights connected with the derivative software code, documentation, or NMDB data records without the prior written approval of the other Party. This provision survives the termination of this IAA. Further, any and all contracts entered into by either Party to assist in the development or maintenance of the NMDB, or the acquisition of data for the NMDB, shall acquire sufficient intellectual property rights for the Government to meet its needs.

III. Other Considerations

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Upon mutual agreement, the Parties may create an advisory board related to the NMDB. If so, the Parties agree to negotiate in good faith in addressing matters relevant to its creation including, but not limited to, governance, process, agenda, members, and frequency of convening.

IV. Effective Date, Duration, Modification, and Termination

The effective date of this IAA is the date of the last signature (Effective Date). The initial period of this IAA is one year from the Effective Date (Initial Period). Subject to the availability of funds, this IAA will automatically renew for four consecutive one-year periods (Renewal Periods) unless terminated earlier by either Party.

At any time during the Initial or a Renewal Period, the Parties may terminate this IAA early by mutual agreement or by either Party providing the other Party with written notice of termination 60 calendar days in advance. Upon termination, there will be a reconciliation of expenses based on the cost-sharing arrangement described in Section VI below.

Upon the conclusion or any early termination of this IAA, FHFA will deliver to CFPB in a reasonable timeframe, the most current versions of derivative software code, documentation, and NMDB data records to the extent permitted by applicable licenses and Federal law. Prior to the conclusion or any early termination, FHFA will make reasonable efforts to assist CFPB with any transitional tasks required to install and implement NMDB, to the extent permitted by any applicable licenses and Federal law.

The terms of this IAA may be modified in writing at any time by mutual agreement of the Parties. Any modifications to this IAA will be documented, numbered, signed by both Parties, and attached to this IAA. Only appropriately warranted contracting officials have the authority to modify the terms of this IAA.

V. Dispute Resolution

In the event of any disagreements of a financial, accounting, or contractual nature under this IAA, both parties will comply with the procedures set forth in the Treasury Financial Manual (TFM) Bulletin No. 2011-04, Attachment 1, Section VII Resolving Intergovernmental Disputes and Major Differences. In the event of any disagreements other than financial, accounting, or contractual nature, the Parties agree to negotiate in good faith and use best efforts to resolve the dispute, as described in the Project Management Plan, prior to having a mutually acceptable objective third party provide a final resolution of the matter.

VI. Funding and Cost Sharing

FHFA will bill CFPB and, subject to the availability of funds, CFPB will reimburse FHFA for 50 percent of the base year cost of the credit repository data contract under FHF-12-R-NMDB prior to September 30, 2012. FHFA expects that the base year cost under the contract will not exceed \$2,500,000 for fiscal year 2012. The Parties expect that data purchases under the contract will be sufficient to achieve the scope of NMDB functionality as described in Section I above.

FHFA will bill CFPB and, subject to the availability of funds, CFPB will reimburse FHFA 50 percent share of any Renewal Period data refreshes, mutually agreed upon surveys, and data matches under FHF-12-R-NMDB. The total cost for each of the four subsequent option year data refreshes, mutually agreed upon surveys, and data matches is not expected to exceed \$1,000,000 in any given Renewal Period.

Each Party is responsible for the cost associated with any survey that is not mutually agreed upon, whether conducted pursuant to FHF-12-R-NMDB or otherwise.

The liability of CFPB under this IAA will not exceed the ceiling amount of \$2,250,000, unless the ceiling amount is modified in accordance with Section IV above.

VII. Authorities

The authority for CFPB to transfer funds to FHFA for the purposes outlined herein is 31 U.S.C. 1535 (the Economy Act); the relevant programmatic authorities for CFPB are 12 U.S.C. 5492 and 5497.

The authorities for FHFA to enter into this IAA are 12 U.S.C. 4513(a)(2)(B), 4515(c), and 4544.

VIII. Points of Contact:

For FHFA:

Name:
Title:
Phone:
Mobile:
Fax:
Email:

(b)(6)

For CFPB:

Name:
Title:
Phone:
Mobile:
Fax:
Email:

The Parties hereto have caused their duly authorized representatives to enter into this IAA:

For FHFA:

Signature:

(b)(6)

Date:

9/12/2012

Name: Wanda I. Cruz
Title: Contracting Officer

For CFPB:

Signature:

(b)(6)

Date:

09/13/2012

Name:
Title:

Attachment (Intra-Governmental Payment and Collection (IPAC) information)

Attachment

CFPB Information and Certification

Basic appropriation symbol (Treasury account symbol)	
Amount obligated (contract costs plus assisting agency's service fee)	
Fund citation (line of accounting)	
Appropriation expiration date	
Unique restrictions on funding (if any)	
Business event type code	
Agency location code (8-digit) for IPAC	
DUNS/BPN number (Business Partner Network or BPN #)	
Funding agency code	
Funding office code	
I certify that the funds cited above are properly chargeable for the purposes set forth in this IAA:	
Signature	Date
Printed Name	
Title	
Office	

FHFA Information

Basic appropriation symbol (Treasury account symbol)	95X5532
Business event type code	COLL
Agency location code (8-digit) for IPAC	95800000

FHFA Contracting POC		CFPB Contracting POC	
<i>Wanda I. Cruz</i>			
<i>Contracting Officer</i>			
<i>(202) 649-3784</i>			
<i>Wanda.cruz@fhfa.gov</i>			
FHFA Financial POC		CFPB Financial POC	
(b)(6)			