



October 21, 2025

**Docket No. CFPB-2025-0037**

Re: Advance Notice of Proposed Rulemaking  
Personal Financial Data Rights Reconsideration

On behalf of the Center for Responsible Lending,<sup>1</sup> thank you for the opportunity to comment on the Consumer Financial Protection Bureau's Advance Notice of Proposed Rulemaking reconsidering the Personal Financial Data Rights rule. The current rule, which implements section 1033 of the Dodd-Frank Wall Street Reform and Consumer Protection Act,<sup>2</sup> represents a significant step forward in the effort to empower all American consumers by granting them more autonomy in the use of their personal financial information. Specifically, by giving consumers a direct say in “who” can use their financial information, “when” that information can be accessed, and for “what” purposes, the personal financial data rights rule recognizes the inherent right of consumers, rather than financial providers, to control their own financial data.

The current ANPR seeks comment on revisiting four issues covered by the current rule: (1) who can serve as a “representative” making a request on behalf of a consumer; (2) whether to allow the assessment of fees for data accessed under a Section 1033 request; (3) data security requirements for information accessed under the 1033 Rule; and (4) data privacy restrictions for information accessed under the 1033 rule. CRL generally believes that the existing 1033 rule represents a solid framework for administering 1033 requests and, as a result, we support many of the positions raised by fellow commenters—including the Financial Health Network, the National Consumer Law Center, and the Consumer

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<sup>1</sup>The Center for Responsible Lending (CRL) is a non-profit, non-partisan research and policy organization dedicated to protecting homeownership and family wealth by working to eliminate abusive financial practices, including predatory small dollar lending. CRL's views are informed by its affiliation with Self Help, one of the nation's largest nonprofit community development financial institutions. Self Help has provided more than \$12 billion in financing to help more than 174,000 borrowers buy homes, start and grow businesses and strengthen community resources. It also serves more than 235,000 members through 80 retail credit union branches in California, Connecticut, Florida, Georgia, Illinois, North Carolina, South Carolina, Virginia, Washington and Wisconsin.

<sup>2</sup>Consumer Financial Protection Bureau. (2023). Consumer access to financial records, 12 C.F.R. § 1033. <https://www.ecfr.gov/current/title-12/chapter-X/part-1033>



Federation of America. Both letters support robust consumer protections, which we strongly endorse. Additionally, both organizations reiterate our shared belief that the 1033 process must require the creation and management of Application Programming Interfaces (APIs) rather than using screen scraping, which can capture excessive data and encourage increased consumer fraud and phishing. In this comment, we write separately to share our thoughts on two of the areas covered by the ANPR—namely the assessment of fees and the existing data privacy restrictions, which would eliminate the ability to use anonymized information from 1033 requests for public interest research.

***CRL recognizes that some sharing of the reasonable costs associated with fulfilling 1033 data requests must be borne by the institutional parties involved.***

Building and managing an API for a financial institution could be a significant financial undertaking.<sup>3</sup> Under the current rule, the entire burden of these costs, both the building and management of the API, is placed on data providers—while the rule simultaneously appears to prohibit any defrayment of those costs through charges to either the consumer or data aggregator.<sup>4</sup> In this respect, we believe that the current regulations are only half right. Though well-intentioned, CRL continues to believe that any interpretation of the current regulation in this manner fails to properly acknowledge that data aggregators financially benefit from the use of a consumer’s personal financial data as part of their business model and, as a result, it is reasonable to presume that they should properly bear some of the reasonable costs associated with the facilitation of their access to that information from the data provider.

A workable 1033 rule should take into account that some balance must be achieved between data providers and data aggregators regarding who is responsible for the cost of these systems. Accordingly, CRL continues to advocate for a fair and balanced cost division between data providers and data aggregators—one that would allow for the imposition of reasonable costs on data aggregators to defray the expenses associated with facilitating 1033 requests. One potential solution is to charge data aggregators, who

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<sup>3</sup> Bloomberg News. (2025, July 13). JPMorgan tells fintechs to pay up for customer data access. AdvisorHub. <https://www.advisorhub.com/jpmorgan-tells-fintechs-to-pay-up-for-customer-data-access/>

<sup>4</sup> Consumer Financial Protection Bureau. (2024, October). Personal financial data rights: Final rule. [https://files.consumerfinance.gov/f/documents/cfpb\\_personal-financial-data-rights-final-rule\\_2024-10.pdf](https://files.consumerfinance.gov/f/documents/cfpb_personal-financial-data-rights-final-rule_2024-10.pdf)



already charge consumers for app usage, a higher price for accessing data from a data provider. This approach ensures that the burden of API costs is not born exclusively by data providers and is also not unfairly shifted onto consumers. This approach would also promote fair business practices and a level playing field within the industry.

We continue to believe that consumers should not bear the cost of these APIs or be charged for the transfer of their data. As a result, assurances that consumers will not pay for the sharing of their personal financial data will require a strong commitment from the Bureau to directly supervise both data providers and data aggregators to ensure that they have not quietly increased consumer fees as a method to offset these business expenses. Accordingly, we recommend that any revisiting of the current rule should also include provisions establishing robust oversight of any cost-sharing process established under section 1033.

***Data Privacy Restrictions Should Not Preclude the Use of Anonymized 1033 information for public interest research.***

Ensuring the privacy of personal financial data is critical to ensuring consumer safety. Accordingly, we generally agree with the framework established by the current rule with one notable exception. As we have in the past, CRL continues to support the use of anonymized 1033 data for bona fide public interest research. The ability for bona fide researchers, such as CRL, to analyze 1033 data is crucial for understanding the gaps and trends in financial access, as well as product and service use. In turn, this research aids the promotion of financial institution transparency, sound financial policy, increased innovation, and enhanced efficiency for the financial market overall.

By permitting the use of 1033 data for bona fide research, with consumer protections requiring the anonymity of data, we can ensure that the additional aims of section 1033 such as increased competition and innovation, are achieved. Additional restrictions that prevent any party from being able to subsequently reidentify information at the individual consumer level can also be established to ensure that individual consumer privacy remains protected.

Thank you again for the opportunity to share our thoughts on the Bureau's reconsideration of the financial data privacy rule. CRL continues to believe that the current rule strikes a careful balance between the myriad of concerns raised by consumers, financial data



providers, and third-party aggregators. By making minor refinements to the existing rule that directly addresses the issues identified above, we believe that the Bureau can better achieve Congress's intent in enacting section 1033 of the Dodd-Frank Act.

Sincerely,

The Center for Responsible Lending