



Privacy Impact Assessment of One Agile Supervision Solution “OASiS”

System Owner:

Board of Governors of the Federal Reserve System (“Board”) Division of Supervision and Regulation

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Description of the IT system:

One Agile Supervision Solution (OASiS) is a cloud-based solution that consists of a common platform with a common set of capabilities to facilitate the process for assessing, monitoring, and rating supervised firms by the Federal Reserve System (FRS). The platform supports and facilitates the end-to-end processes for assessing, monitoring, and rating firms as part of Supervision. OASiS is a comprehensive platform to allow supervisory staff to conduct supervisory activities. Such activities include planning supervisory events and activities, including examination, horizontal, monitoring, rating assessments, risk assessments, and topical research events, managing FRS resources and scheduling of supervisory activities, requesting and ingesting information from supervised institutions and agency partners. Creating, collecting, and storing data and documents in one repository (i.e., OASiS is the repository for workpapers related to supervisory events and activities) and generating key supervisory documents from information in OASiS such as supervisory letters communicating ratings, findings, and the disposition of issues to firms are among the capabilities of the platform.

1. The information concerning individuals that is being collected and/or maintained:

OASiS contains personally-identifiable information (PII) about FRS staff¹ and members of the public. It collects and uses some or all of the following information about FRS staff:

- Name;
- Business contact information (title, email address, phone number, etc.);
- Supervisor name associated with staff;
- Location (district);
- Commissioning status;
- Permanent role(s);
- Task assignment(s);
- Knowledge area(s) (expertise and proficiency level); and/or
- Relevant external certification (training and development activities).

Some users of this application are employees of other federal agencies or representatives of state agencies. OASiS contains the following PII about these individuals:

- Name;
- Agency; and
- Contact information, including business email and phone number.

Financial institution records that are obtained and stored in OASiS in connection with supervisory activities may include personally identifiable information (“PII”) about loans obtained by and accounts held by customers of supervised institutions. The PII in these records may include: customer name and contact information such as telephone numbers, home, and business addresses; identifying information such as driver’s license number; social security number; birth date and place of birth; citizenship information and tax payer identification number; other information about the customer such as occupation and employment history and education and professional credentials. The records may also include information about the loan including loan and account numbers and payment information such as balances and interest rates. In addition, the customer and loan information may be present in compliance information including BSA/AML, OFAC, and other compliance matters. Finally, the records may also include PII about certain key employees and officers of supervised institutions, such as name; contact information (business – location, phone, email) and home address; details about their financial accounts; and potentially, information about compliance with applicable laws and regulations.

2. Source(s) of each category of information listed in item 1:

For FRS staff and employees of other federal agencies or state agencies, the source of information is the individual themselves. For the members of the public whose information may be inadvertently included, the records bearing this information are forwarded to the Board from a supervised institution.

¹ FRS Staff refers to employees of the Board of Governors of the Federal Reserve System and employees of the Federal Reserve Banks as well as contractors associated with those organizations.

3. Purposes for which the information is being collected:

The Federal Reserve System uses the information to evaluate financial institutions' safety and soundness and compliance with consumer and community affairs laws and regulations. Although, during an examination, examiners review documentation that includes PII about individuals, examiners use the information only to inform a conclusion based on the aggregate review of financial information. As noted, individual data may be used to support aggregate analysis of issues raised in connection with the supervisory process.

4. Who will have access to the information:

The information maintained in OASiS is designated as confidential supervisory information and access is limited to authorized FRS staff and other federal and state banking regulators on a need-to-know basis for official business purposes. The information may also be shared in OASiS as needed for conducting supervisory activities with staff of other bank regulatory agencies, including the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Consumer Financial Protection Bureau, state banking regulators, and foreign banking regulators consistent with explicit information sharing arrangements that require access restrictions and security safeguards. Should it be necessary to grant access to a representative of these agencies, such access would be on a need-to-know basis and only for official business purposes.

Representatives from supervised institutions have access to the application in order to submit information. That access is restricted to information submission and review of submitted information in connection with the individual supervised institution.

5. Whether the individuals to whom the information pertains have an opportunity to decline to provide the information or to consent to particular uses of the information (other than required or authorized uses):

Individuals do not have an opportunity to decline to provide the information or consent to particular uses of the information by the FRS because the information is collected or created by the financial institution and thereafter obtained by the FRS in connection with its supervisory activities pursuant to the institution's statutory obligation to provide any and all requested financial records.

6. Procedure(s) for ensuring that the information maintained is accurate, complete and up-to-date:

The PII in OASiS is obtained directly from the financial institution during the supervisory activities. The PII for users of the application is obtained directly from those users. The examiner-in-charge, central point of contact, or a designee, is responsible for ensuring the accuracy and completeness of the information acquired from the financial institution. The FRS does not alter the PII.

7. The length of time the data will be retained and how will it be purged:

OASiS serves as a repository for supervisory documents (i.e., “workpapers”). Workpapers in OASiS are typically maintained for seven years after the end of the year in which the event is closed. Supervisory documents and data created or received in OASiS with a retention period that is longer than seven years will be migrated to the Board’s records management system, FIRMA, for the duration of their retention period. This includes records related to supervisory actions, reports of examination, supervisory letters, and responses from management, all of which will be retained for 30 years. Records related to a supervisory determination are also maintained for a minimum of 15 years. In some cases, aggregate or summary data may be held for longer periods to support business cycle analysis. Electronic documents are purged from the appropriate database after the necessary retention period expires.

Firms may provide electronic documents and data containing PII as part of the information request for examinations requiring transaction testing such as loan review, examinations for compliance with the Bank Secrecy Act, regulatory reporting reviews, and incentive compensation reviews. Per established recordkeeping guidelines, the Federal Reserve retains any documents and data provided by firms and other regulators needed to support the rating assessment, specific findings, or loan classifications. These materials will be stored according to the Reserve Bank Supervision and Regulation Recordkeeping Manual associated with AD 18-9 / CA Admin 18-9, “The Management of Supervisory Documents and Data by Reserve Banks.” For details on expectations related to the handling of CSI, refer to AD 21-5 / CA Admin 21-3, Access and Use Policy for Confidential Information.

8. The administrative and technological procedures used to secure the information against unauthorized access:

OASiS tracks individual user actions within the application. The audit and accountability controls are based on NIST and Bank standards which, in turn, are based on applicable laws and regulations, including the Federal Risk and Authorization Management Program (FedRAMP). The controls assist in detecting security violations and misuse of information in OASiS. The Federal Reserve Bank of Dallas is solely responsible for a subset of the total controls for this application, has joint responsibility for another subset of controls with the cloud services environment provided by the FRS and the cloud service providers (CSPs) associated with OASiS.

Access to OASiS is restricted to authorized Board and Bank staff as well as employees of other federal agencies and employees of state agencies who require access for official business purposes. See Section 4 of this Assessment for additional details.

Users are classified into different roles and access and usage rights are established for each role. User roles are used to delineate between the different types of access requirements, so users are restricted to only accessing PII data that is required in the performance of their duties.

Periodic audits and reviews are conducted to determine whether individual users still require access, have the appropriate role, and whether there have been any unauthorized changes to information maintained in OASiS. This application undergoes an annual review under the

Security Assurance for the Federal Reserve (SAFR) program. The application is also subjected to Board Trust Model (BTM) requirements.

9. Whether a new system of records under the Privacy Act will be created. (If the data are retrieved by name, unique number or other identifier assigned to an individual, then a Privacy Act system of records may be created):

OASiS is covered by an existing System of Records entitled BGFRS-13, “FRB - Federal Reserve System Bank Supervision Staff Qualifications.”

Reviewed:

//Signed//

Andrew Krug
Senior Agency Official for Privacy

9/13/2023

Date

//Signed//

Kofi Sapon
Chief Information Officer (Interim)

9/13/2023

Date