



## **Privacy Impact Assessment of the Supervisory Enforcement Actions and Special Examinations Tracking System**

*This PIA updates and replaces the SEASE PIA last dated May 4, 2007.*

**For Questions or Comments, please email: [privacy.comments@frb.gov](mailto:privacy.comments@frb.gov)**

### **Description of the IT system:**

The Supervisory Enforcement Actions and Special Examinations Tracking System (SEASE) is a Board of Governors of the Federal Reserve System's (Board) system that collects and maintains investigatory and enforcement action information on possible legal violations by individuals who were affiliated with supervised entities in furtherance of the Board's supervision and examination of regulated financial institutions (institutions).

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

SEASE may collect and maintain the following information about current or former institution-affiliated individuals:

- Name;
- Date of birth;
- Employment relationship to the institution;
- Employment termination date;
- Social Security number (SSN)/taxpayer identification number;
- Current employer;
- Name(s) of the financial institution that an individual is/was affiliated with in connection with alleged violations of law and/or regulations;
- Information regarding alleged violations of law and/or regulations; and
- Examination, supervisory, investigatory and/or enforcement comments in connection with alleged violations of law and/or regulations.

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

Data is collected on individuals associated with supervised entities (e.g., directors, employees, managers, officers, shareholders) who are suspected of misconduct. The Board collects Personally identifiable information (PII)<sup>1</sup>, including SSNs and date of birth from suspicious activity reports (SARs) that financial institutions submit to the US. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN). Pursuant to an access memorandum with FinCen, authorized Federal Reserve System staff (at both the Board and Federal Reserve Banks) have online access to the SAR database (FinCEN Bank Secrecy Act Portal).

PII is collected directly by the Board in the course of its supervision and examination of regulated financial institutions, and through its investigatory and enforcement authority.

## **3. Purposes for which the information is collected:**

Information collected and maintained is used by Federal Reserve System staff to assess whether current or former individuals associated with Board-supervised entities potentially violated laws that may result in the Board's commencement of informal and/or formal enforcement actions. PII is collected and maintained in accordance with the Board's exercise of its statutory, regulatory and supervisory authority pursuant to, but not limited to, the Federal Reserve Act, 12 U.S.C. §§ 221 *et seq.*; the Change in Bank Control Act, 12 U.S.C. § 1817(j); the Bank Merger Act, 12 U.S.C. § 1828(c); the Federal Deposit Insurance Act, 12 U.S.C. §§ 1811 *et seq.*; the Bank Holding Company Act of 1956, 12 U.S.C. §§ 1841 *et seq.*, the Bank Service Company Act, 12 U.S.C. §§ 1861 *et seq.*; the International Banking Act, 12 U.S.C. §§ 3101 *et seq.*; the consumer protection laws regarding practices by banks and other financial institutions supervised and regulated by the Board, and the Board's Regulations, 12 C.F.R. §§ 201 *et seq.*

## **4. Who will have access to the information:**

PII maintained in SEASE is not accessible by the public. Access to information within SEASE is limited to authorized Federal Reserve System employees with an official business purpose. Each Federal Reserve Bank only has access to SARs filed by financial institutions within that Reserve Bank's district. Disclosures may also be made under the Freedom of Information Act (5 USC §552), and the Privacy Act of 1974 (5 USC §552a) in accordance with the Board's System of Records Notice, BGFRS-21, *Supervisory Enforcement Actions and Special Examinations Tracking System*.

## **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 information or to consent to particular uses of the information.

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<sup>1</sup> PII is information that can be used to distinguish or trace an individual's identity, either alone or when combined with other information that is linked or linkable to a specific individual. The Office of Management and Budget (OMB), OMB M-17-12, *Preparing for and Responding to a Breach of Personally Identifiable Information* (January 3, 2017).

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

PII maintained in SEASE is collected primarily from SARs collected from FinCEN. In the event that either a technical discrepancy with the data (e.g., inconsistency or mismatch between comparable datasets) is detected or the data are deemed inaccurate, incomplete, untimely or not relevant, Federal Reserve System staff researches the matter in an effort to resolve any known discrepancy.

**7. The length of time the data will be retained:**

All records are retained with related records and deleted when no longer needed for administrative or reference purposes.

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

SEASE applies applicable privacy and security controls in National Institute of Standards and Technology's (NIST) Special Publication 800-53 (Rev.5), *Security and Privacy Controls for Information Systems and Organizations*, in accordance with the Federal Information Security Modernization Act (FISMA) (*as amended*).

Access to SEASE is restricted to authorized Board users who require access for official business purposes. The type of information users are permitted to access is based on their job roles. Annual reviews are conducted by the Board to determine whether users still require access, have the appropriate role, and whether there have been any unauthorized changes to information in the system.

**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):**

SEASE is covered by the Privacy Act system of records notice entitled BGFRS-21, *Supervisory Enforcement Actions and Special Examinations Tracking System*. [Federal Reserve Board - System of Records Notices \(SORNs\)](#).

**Reviewed:**

                    //Signed//                      
Charles Young  
Senior Agency Official for Privacy

                                    7/31/2025                                      
Date

                    //Signed//                      
Jeff Riedel  
Chief Information Officer

                                    8/4/2025                                      
Date