

- *What could be done through legislation, regulation, or by implementing best practices that would give consumers more control over and enhance the protection of consumer financial data, and ensure that consumers are notified of breaches in a timely and consistent manner?*

In regard to legislation, regulation consumers data; consumer data must remain the property of the consumers. Data collected by any organization must be treated as same and remain the property of the consumer.

Organizations must fully disclose how they collect, and use data and give the choice to opt in, and change the default from using and opting out to full disclosure and then the ability to opt in with no repercussions or degraded service if the consumer does not opt in.

In regard to timely notifications; simply pass a data breach notification law that is applicable to all organizations (private and public), over rides HIPAA, IRS, SSA, etc regulations. Fair time for the organizations to investigate, i.e. 30 days to verify and collect facts, and must report using standard incident response report format on day 31. This should include the who, what, why, where, and how, then include remediation steps taken and how will prevent in future.

Finally all organizations must have a Chief Information Security Officer – whom oversees the strategy and the risk reduction of the organizations. The CISO must also be promoted to top position, no layers of reporting or reporting to the CIOs. Reports directly to CEOs/Boards, etc.

- *What could be done through legislation, regulation, or by implementing best practices to ensure that financial regulators and private financial companies (including third-parties that share information with financial regulators and private financial companies) provide adequate disclosure to citizens and consumers about the information that is being collected about them and for what purposes?*

Same as above answer; the data remains the property of the consumer. The organizations are required to disclose what they want to do with the data, and

give the consumer the option to share, but not default that the data is shared and then you must opt out.

In the areas of regulations and fraud combatting, simply state the who, what, where, why, and how. i.e. encrypted in transit and at rest.

- *What could be done through legislation, regulation, or by implementing best practices to give citizens and consumers control over how financial regulators and private financial companies (including third-parties that share information with financial regulators and private financial companies) use consumer data?*

See above answers, same response

- *What could be done through legislation, regulation, or by implementing best practices by credit bureaus to protect consumer data and to make sure that information contained in a credit file is accurate?*

Remove the credit reporting bureaus, create one entity, with standardized requirements and reporting algorithms.

- *What could be done through legislation, regulation, or by implementing best practices so a consumer can easily identify and exercise control of data that is being (a) collected and shared by data brokers and other firms and (b) used as a factor in establishing a consumer's eligibility for credit, insurance, employment, or other purposes.*

Utilize blockchain on data files where consumers own the data.

For all answers in protecting data, require following the NIST CSF as the standard to protect systems and data, remove assessments such as SOC2 which take a picture at a point in time, and implement continuous monitoring and risk assessment/management programs in its place.