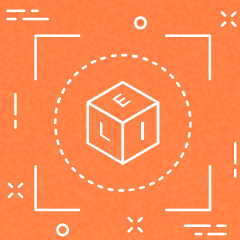


WHAT DOES THE FTA DO?



Data standardization to empower RegTech



Adopts the Legal Entity Identifier



Open data publication



Fixes Data Reporting at the SEC

Financial Transparency Act

AUTOMATION ▪ TRANSPARENCY ▪ COST REDUCATION

The Financial Transparency Act (FTA) is America's first RegTech law.

The *Financial Transparency Act* (FTA), directs the Treasury Secretary to work with the eight financial regulatory agencies to adopt consistent data fields and formats for the information they are already collecting from industry under existing securities, commodities, and banking laws. The FTA would not authorize any new information collections.

For information already required to be published by existing laws, the FTA directs agencies to make such information available online as open data — electronically searchable, downloadable in bulk, and without license restrictions.

The FTA affects the regulatory compliance processes under the Securities and Exchange Commission (SEC), Federal Deposit Insurance Corporation (FDIC), Office of the Comptroller of the Currency (OCC), Consumer Financial Protection Bureau (CFPB), Board of Governors of the Federal Reserve System, Commodity Futures Trading Commission (CFTC), National Credit Union Administration (NCUA), and Federal Housing Finance Agency (FHFA).

Who Does it Benefit? *Industry, Regulators, and Investors*

By transforming financial regulatory reporting from disconnected documents into searchable data, the Financial Transparency Act will benefit the financial industry, regulatory agencies, and investors. The financial industry will be able to automate compliance tasks, using software to extract and compile information that today is reported manually. Regulators will be able to apply data analytics to improve enforcement and research. Investors will be able to derive actionable insights more cheaply.

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Or visit the Coalition's Financial Transparency Act webpage:

<https://www.datacoalition.org/issues/financial-transparency-act/>