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Federal Housing Finance Agency's Information Quality Guidelines

Background

On September 28, 2001, the Office of Management and Budget (OMB) published guidelines in the *Federal Register* ([66 FR 49718](#)) requiring federal agencies, including the Federal Housing Finance Agency (FHFA or the Agency), to develop procedures for reviewing and substantiating the quality of their information before it is disseminated to the public. OMB's quality guidelines for dissemination of information to the public were issued under Section 515 of the Treasury and General Government Appropriations Act for Fiscal Year 2001 (Public Law 106-554) and were revised and reissued on February 22, 2002 ([67 FR 8459](#)). The OMB guidelines require that each agency create a mechanism by which affected persons may seek, and obtain where appropriate, correction of information disseminated by the agency that does not comply with the agency's or OMB's guidelines. Starting in January 2004, agencies are required to submit an annual report to OMB detailing the number, nature, and resolution of any requests for a Section 515 correction.

On April 24, 2019, OMB published Implementation Updates ([M-19-15](#)) requiring agencies to update their Information Quality guidelines. FHFA revised its Information Quality Guidelines (Guidelines) accordingly.

This document fulfills FHFA's obligation to issue guidelines for ensuring the quality, objectivity, utility, and integrity of information that FHFA disseminates to the public.

FHFA's Guidelines are based on OMB's guidance; designed to ensure that FHFA disseminates quality information as defined by OMB; and consistent with FHFA's policies and procedures. The Guidelines also provide a standard process for submitting a complaint concerning, or seeking corrections to, information disseminated by FHFA.

Scope

These Guidelines apply to information that FHFA disseminates to the public, including information disseminated via the Agency's website. FHFA provides information, including economic and statistical reports, research and staff studies, educational brochures, booklets, and pamphlets to a broad spectrum of individuals and organizations including the public. FHFA is committed to following the OMB guidelines and agrees with the underlying principles that the Guidelines apply to a wide variety of government information dissemination activities ranging in importance and scope; that the Guidelines are generic enough to fit all media whether printed, electronic, or other form; and that they have the flexibility for FHFA to incorporate any special data quality requirements for specific types of publications. Clearly, the more significant the information, the higher the quality standard to which it should be held, *e.g.*, influential scientific, financial, or statistical information. These Guidelines do not cover distributions of information that are limited to government employees, agency contractors, or the regulated entities; intra- or

inter-agency use or sharing of government information; or responses to requests for Agency records under the *Freedom of Information Act*, the *Privacy Act*, the *Federal Advisory Committee Act*, or other similar laws. These Guidelines do not apply to correspondence with individuals or persons, press releases, archival records, public filings, subpoenas, or adjudicative processes.

FHFA does not produce or disseminate influential scientific information as defined by the OMB guidance. Thus, the FHFA Guidelines do not address influential scientific information and peer review requirements for influential scientific information.

FHFA's Information Quality Guidelines

FHFA has created the following Guidelines to promulgate its quality standards and formalize its correction mechanism. FHFA will continue to disseminate information that meets the Agency's standards as confirmed by its internal review and approval processes. FHFA is committed to integrating the principle of information quality into every step of its development of information including its creation, collection, maintenance, and dissemination. The policies and procedures that FHFA currently has in place ensure, to the best of the Agency's ability, that the quality of the information and data released to the public is accurate and appropriate and meets FHFA's internal definitions of objectivity, utility, and integrity in accordance with the OMB guidelines. FHFA adopts the definition of quality from the OMB guidelines.

FHFA uses proven practices and standard review methods for ensuring quality and its key components: objectivity; utility; and integrity. The Agency recognizes the need to address these components of quality in unique ways. FHFA divisions and offices use the following Guidelines to develop processes for reviewing and documenting the quality of information, focusing on utility, objectivity, and integrity of information.

These Guidelines apply to all information that FHFA disseminates within the scope and definitions of the Guidelines. Additional reproducibility requirements apply to the subcategory of "influential information," as defined in the Guidelines.

I. Definitions

A. "Quality" is an encompassing term comprising (1) utility, (2) objectivity, and (3) integrity. Therefore, the Guidelines sometimes refer to these statutory terms, collectively, as "quality."

B. "Utility" refers to the usefulness of the information to its intended users, including the public.

C. "Objectivity" involves two distinct elements—presentation and substance. Objective presentation includes whether disseminated information is being presented in an accurate, clear, complete, and unbiased manner. Objective presentation also involves whether the information is presented within a proper context. Objective substance focuses on ensuring the information itself is accurate, reliable, and unbiased.

D. "Affected persons" are people who may benefit or be harmed by the disseminated information.

E. “Information” means any communication or representation of knowledge such as facts or data, in any medium or form, including textual, numerical, graphic, cartographic, narrative, or audiovisual forms. This definition includes information that FHFA disseminates from a web page but does not include the provision of hyperlinks to information that others disseminate. Information does not include opinions, where the Agency’s presentation makes it clear that what is being offered is someone’s opinion rather than fact or FHFA’s views.

F. “Government information” means information created, collected, processed, disseminated, or disposed of by or for the Federal Government.

G. “Information dissemination product” means any book, paper, map, machine-readable material, audiovisual production, or other documentary material, regardless of physical form or characteristic, that FHFA disseminates to the public. This definition includes any electronic document, CD-ROM, or web page.

H. “Dissemination” means FHFA initiated or sponsored distribution of information to the public (see 5 C.F.R. 1320.3(d) - definition of “Conduct or Sponsor”). Dissemination does not include distribution limited to government employees, FHFA contractors, or regulated entities; intra- or inter-agency use or sharing of government information; and responses to requests for Agency records under the *Freedom of Information Act*, the *Privacy Act*, the *Federal Advisory Committee Act*, or other similar law. This definition also does not include distribution limited to correspondence with individuals or persons, press releases, archival records, public filings, subpoenas, or adjudicative processes.

I. “Influential” when used in the phrase “influential financial or statistical information,” means that FHFA can reasonably determine that dissemination of the financial or statistical information will have or does have a clear and substantial impact on important public policies or important private sector decisions. “Influential” means that the information is a principal basis for a decision, that is, if the same decision using the disseminated financial or statistical information would be difficult to reach in that information’s absence, or if the decision would lose its fundamental, financial, or statistical underpinnings absent the information.

J. “Reproducibility” means that the information is capable of being substantially reproduced, subject to an acceptable degree of imprecision. With respect to analytic results, “capable of being substantially reproduced” means that independent analysis of the original or supporting data using identical methods would generate similar analytical results, subject to an acceptable degree of imprecision or error.

K. “Integrity” refers to the security of information – protection of the information from unauthorized access or revision to ensure that the information is not compromised through corruption or falsification.

II. FHFA Guidelines to Ensure Information Quality

A. Utility. In assessing the usefulness of information that FHFA disseminates to the public, FHFA considers the possible use of the information, not only from the perspective of the Agency, but also from the perspective of the public. As a result, when transparency of

information is relevant for assessing the information’s usefulness from the public’s perspective, FHFA takes care to ensure that transparency has been addressed in its review of the information.

B. Objectivity. To ensure objective presentation of information, FHFA identifies sources of disseminated information (to the extent possible, consistent with confidentiality and privacy protections) and in a financial or statistical context, the supporting methods, data, models, and assumptions, so that the public can assess the objectivity of the sources. Where appropriate, data is accompanied by full, accurate, transparent documentation, including error sources that may affect its quality. To ensure objective substance of information, sound statistical and research methods are employed to create disseminated information. For influential information, objectivity also requires reproducibility, as set out in section II.D.

C. Integrity. FHFA ensures integrity by protecting information from unauthorized access or revisions to prevent corruption or falsification of information. FHFA follows government-wide security requirements, legal and policy rules, regulations, directives, and guidance governing the creation, maintenance, and dissemination of information to the public.

D. Identification and Reproducibility of Influential Information. FHFA uses the following Guidelines to provide for the identification and reproducibility of influential financial or statistical information, including influential information derived from non-governmental sources.

1. Identifying Influential Information. Influential information will be identified in the pre-dissemination review process set out in section III.

2. Identify Disclosures Needed for Reproducibility. FHFA will review all influential information prior to dissemination to identify the accompanying disclosures needed for reproducibility of such information by qualified third parties, including data, analytic frameworks, methods, models, and specialized computer code.

3. Reproducibility Disclosures. FHFA will make the disclosures necessary for reproducibility, including data, analytic frameworks, methods, models, and specialized computer code. If FHFA is unable to make the disclosures needed for reproducibility due to protections for information security, privacy, confidential business information, trade secrets, proprietary data, or FHFA contractual obligations, the agency will prioritize exploring alternative methods to enhance reproducibility.

E. Downstream Use of Data

1. Open Data and Fitness for Use. When disseminating datasets to the public, FHFA will include sufficient technical documentation to ensure that public users can determine the fitness of the data for their purposes, subject to protections for information security, privacy, confidential business information, trade secrets, proprietary data, and FHFA contractual obligations. FHFA will document and communicate the quality of FHFA administrative data disseminated that has the potential to be used for statistical purposes. When an agency makes information originally collected or developed by other Federal agencies available to the public in a cross-agency dissemination, each agency is responsible for the quality of the information they contribute, and FHFA’s responsibility will be clearly communicated to the public.

2. Secondary Use. When developing datasets and information collections, FHFA will consider potential secondary uses by FHFA, other agencies, and the public, and will comply with any related Paperwork Reduction Act requirements as applicable. FHFA will consider using existing data sources for its own purposes. When considering secondary uses of data that includes personally identifiable information, FHFA divisions and offices will coordinate with FHFA’s Chief Privacy Officer to meet all privacy protection requirements.

III. Pre-Dissemination Review

FHFA’s Chief Data Officer (CDO) will provide guidance to all FHFA divisions and offices that disseminate information on the design of pre-dissemination review processes that implement the information quality standards set out in these Guidelines, including the standards for quality, objectivity, and integrity, the identification and reproducibility of influential information, and downstream uses of data.

IV. Information Correction Requests

Any person affected by information disseminated by FHFA may file a complaint or a request to correct information (ICR) that does not comply with FHFA’s Information Quality Guidelines. Note that public comment on rulemaking must follow separate procedures.

A complaint or ICR must be clearly labeled as a “complaint/request for correction of information under FHFA’s Information Quality Guidelines,” and provide all of the following information:

- Requestor’s name, address, telephone number, and organizational affiliation, if any;
- A description of the specific information that is the subject of the request;
- A description of how the individual is affected by the information;
- An explanation of why the information does not comply with FHFA’s Information Quality Guidelines, or why the information is incorrect; and
- Specific recommendations for correcting the information.

Persons filing a complaint or ICR have the burden of proof to demonstrate that the information does not comply with FHFA’s Information Quality Guidelines, or that the information is incorrect, and that correction is necessary. Requests for FHFA to adopt or use information provided in conjunction with an ICR must demonstrate that the information complies with FHFA’s Guidelines and demonstrate why the information is correct.

Complaints or ICRs must be submitted in writing, and delivered by letter or email using the following contact information:

Letter: Federal Housing Finance Agency (FHFA)
ATTN: Information Quality Program (OTIM/OCAC)
400 7th Street, SW.
Washington, D.C. 20219

Email: InformationQuality@fhfa.gov

An acknowledgement of a complaint or ICR will be sent within seven business days of receipt. FHFA will respond to complaints or ICRs in writing within 60 calendar days. If FHFA needs additional time to adjudicate the issue, it will notify requestors in writing with a justification. If this occurs, FHFA may extend its response time for up to an additional 60 calendar days.

FHFA's response will focus on a point-by-point response to the data quality arguments raised in the ICR and will refer to any relevant peer review performed by FHFA, if available.

Persons that disagree with FHFA's decision have 15 calendar days from the date of FHFA's decision, using the contact information above, to appeal and request that FHFA reconsider. Appeals must include specific reasons and any additional supporting information or documentation that explains why FHFA should reconsider, modify, or reverse its decision.

FHFA will respond in writing within 45 calendar days of the date of receipt of an appeal. FHFA's written decision will either uphold the initial decision or state that it warrants a correction and, if so, what action it will take. This decision will be final with no further right of appeal.

FHFA will share drafts of responses to ICRs and appeals with OMB prior to release to the requestor.

FHFA's Chief Information Officer (CIO) is responsible for the ICR process and any appeals. The ICR process includes reviewing the ICR and the information in question, working with business units' representatives to correct the information as necessary and obtain supporting data for reporting purposes, developing a formal response to the requestor, and incorporating ICR information and response in the annual report to OMB. FHFA's assessment of information quality for ICRs and appeals will be conducted by personnel with the sufficient level of knowledge to review the matter, selected by the CIO in consultation with the CDO as needed. FHFA will ensure that the FHFA personnel reviewing the appeal were not involved in the review and initial response to the ICR and have the independence to disagree with prior assessments.

Any person concerned about the quality of information in a Notice of Proposed Rulemaking, Advance Notice of Proposed Rulemaking, or other Notice soliciting public comment, must use the process for providing comments described in the Notice.

When FHFA issues a Notice of Proposed Rulemaking, Advance Notice of Proposed Rulemaking, or other Notice soliciting public comment, the preamble of the Notice may include information from technical or research studies. FHFA encourages the public to comment on the proposal, including the quality of information, before the public comment period closes. FHFA will respond to comments made during the rulemaking or Notice process, including publication in the *Federal Register*.

FHFA's CIO is responsible for preparing and reporting information about ICRs and any appeals for reconsideration to OMB annually per the Information Quality Act requirements. FHFA submits an annual report to OMB detailing the number, nature, and disposition of complaints and ICRs that were received during the preceding fiscal year.