

PRIVACY IMPACT ASSESSMENT

Resolution Data Aggregator (RDA)

July 2012

FDIC Internal System

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System Overview

Loss share is a feature that is used by the Federal Deposit Insurance Corporation (FDIC) for selected Purchase and Assumption (P&A) transactions. A P&A is a resolution transaction in which a healthy institution purchases some or all of the assets of a failed bank or thrift and assumes some or all of the liabilities, including all insured deposits. These P&A agreements are contractual arrangements between the FDIC and an assuming institution where assets are covered under a loss share. The FDIC absorbs portions of the loss on a specified pool of assets to maximize asset recoveries and minimize FDIC losses. Loss share also reduces the FDIC's immediate cash needs, is operationally simpler and more seamless to failed bank customers and moves assets quickly into the private sector.

FDIC'S Division of Receivership and Resolution (DRR) Franchise Marketing Staff Nationwide uses the Resolution Data Aggregator (RDA) for the purpose of managing the Loss Share Program. RDA is used for data collations, aggregation, storage and data management and reporting services for Loss Share, Limited Liability Corporation/Joint Venture (LLC/JV) securitization transactions and other related programs at the FDIC's instructions.

Loss Share agreements require the Assuming Institution (IA) to provide reports on the performance of assets covered by the P&A agreement. The asset data is collected from the AI via an online process by which the AI logs into RDA and submits files which are directly loaded into the application on a monthly or quarterly basis, depending on the types of assets and the particular P&A agreement.

Personally Identifiable Information (PII) in RDA

RDA contains personally identifiable information (PII) and non-PII about loans covered by loss share agreements. The files obtained from the Assuming Institutions (AIs) on a monthly or quarterly basis include the following types of PII about borrowers or customers of failed financial institutions: Full Name, Home Address, E-mail Address (non-work), Vehicle Identifiers, Financial Records, Legal Documents, and Investigation Records.

Purpose & Use of Information in RDA

The information maintained in RDA is both relevant and necessary for the purpose for which the system was designed, namely to support critical business functions, such as collecting, storing, and reporting on loss share data. Additionally, the information is needed so the AIs can be reimbursed by the FDIC for the covered portion of said losses.

Sources of Information in RDA

When a financial institution fails and FDIC is named receiver, the data is extracted from the failed institution's loan and asset files. After the P&A agreement has been executed, the loan and asset data covered by the loss share agreement is

segmented out from the data not covered by the P&A. The data is then loaded into the RDA where it is stored for comparison purposes. When an AI files a claim for losses incurred on assets, the data provided by AI is compared against the data loaded into RDA to ensure claims are legitimate.

Notice & Consent

Individuals do not have the opportunity to “opt out” of providing their information for inclusion in RDA. PII is not collected directly from individuals and is obtained from the failing institutions during the closing process. This information is necessary for ensuring that claims filed by AIs are legitimate and that the assets being claimed are included in the Loss Share P&A agreement.

Access to Data in RDA

The primary internal FDIC users of RDA are authorized DRR Franchise and Marketing Staff who oversee Assuming Institution (AI) submissions into RDA for the purpose of managing the Loss Share Program. Authorized DRR contractors with access to RDA are responsible for performing compliance reviews as part of the Loss Share Program. All users must obtain approval from their Manager/Supervisor, the Program Manager/Data Owner and the RDA Administrator to gain access to RDA.

Additionally, authorized staff from AIs access RDA to submit monthly and quarterly loss share figures and claims. All access granted to RDA is determined on a “need to know” basis and a user’s access is restricted to the minimum necessary to perform their duties.

Data Sharing

Other Systems that Share or Have Access to Data in the System:

System Name	System Description	Type of Information Processed
New Financial Environment (NFE)	NFE processes and records financial, budgetary, procurement, contractual, and investment data at the Corporate and Receivership levels.	Payments made by FDIC to AIs and Compliance Monitoring Contractors
Integrated Compliance Engine Division of Resolution and Receivership (ICE)	A data management, workflow process, and reporting system built on the Oracle Application Express (APEX) platform. ICE is owned by the Division of Receiverships and Resolutions (DRR). Maintains Compliance Review Visitation Dates for RDA.	Compliance review visitation dates
Loss Share Cost Estimate Database (LSCED)	The weekly LSCED file is contains the loss share cost estimate.	Failed bank onboarding data
Risk Sharing Asset Management (RSAM) Datamart	Division of Resolution and Receivership (DRR) program responsible for providing management and oversight of shared loss and structured transaction agreements in a manner that minimizes losses, mitigates risk and maximizes recovery in a fair,	Extract of Certificate and Detail submission data reported by AIs

System Name	System Description	Type of Information Processed
	consistent, and efficient manner.	
Year End Annual Valuations	Annual report that examines loss projections.	Loss projections prepared by RSAM analysis
Compliance Monitoring Contractors-Shared Loss Agreement (SLA-CMC)	AIs upload their required certificates and data, which may include PII, to RDA. SLA-CMCs are given access to designated folders and data within RDA on a "need to know" basis in order to download the AI certificates and validation results needed to conduct their assigned compliance reviews.	AI certificates and validation results

Data Accuracy in RDA

Data submitted by Assuming Institutions (AIs) is compared against data that was loaded at the time the failing institution was closed and the P&A was executed. During the process of loading AI-submitted-files, a validity check is run against the files to ensure they comply with formatting and content rules. Additionally, when an AI files a claim for losses incurred on assets, the data provided by the AI is compared against the data loaded into the RDA to ensure claims are legitimate. Data is validated against rules and formats agreed upon during the system elaboration phase of the project.

Data Security for RDA

The RDA system was designed and developed by Midland Services, Inc. Confidentiality Agreements and Non-Disclosure Agreements exist between Midland and FDIC.

Additionally, RDA has a complete audit log capability that registers user access and functionality performed while logged onto the application. Access to data and functionality within the system is strictly controlled based on the user role and assigned to a UserID. Access without a valid UserID is not permitted under any circumstances.

System of Records Notice (SORN)

RDA operates under the FDIC Privacy Act SORN 30-64-0013, *Insured Bank Liquidation Records*.

Contact Us

To learn more about the FDIC's Privacy Program, please visit:
<http://www.fdic.gov/about/privacy/>.

If you have a privacy-related question or request, email Privacy@fdic.gov or one of the [FDIC Privacy Program Contacts](#). You may also mail your privacy question or request to the FDIC Privacy Program at the following address: 3501 Fairfax Drive, Arlington, VA 22226.

