

**Office of Thrift Supervision  
Procedures for Implementation of Section 515  
Information-Quality Act, P.L. 106-554 (H.R. 5658)**

## Introduction

Section 515 of the Treasury and General Government Appropriations Act for Fiscal Year 2001 (Public Law 106-554) requires Federal agencies to issue guidelines ensuring and maximizing the quality, utility, objectivity, and integrity of disseminated information. As a Treasury bureau, OTS follows Treasury's guidelines posted on <http://www.treas.gov/>

***The purpose of OTS's procedures is to share the standards we use to ensure the quality of our information products and to provide a method for seeking correction of information under Section 515.***

OTS's mission is to efficiently and effectively supervise thrift institutions and maintain their safety and soundness. OTS disseminates information on a variety of banking and economic topics to a broad spectrum of individuals and organizations. These procedures apply to information provided to the public in any medium, whether printed, electronic, or other form. In accordance with OMB guidance these procedures become effective on October 1, 2002, and cover information disseminated on or after that date regardless of when the information was first disseminated.

### Examples of Information Covered by these Procedures:

- Statistical releases
- Statistical indexes such as the Monthly Cost of Funds
- Speeches and reports on various banking and economic topics that communicate official OTS positions
- Research and staff studies initiated and sponsored by the OTS
- Educational brochures, booklets, and pamphlets

### Examples of Information Not Covered by these Procedures:

- OTS procedure manuals
- Press releases
- Correspondence with individual persons
- Public hearings
- Research and staff studies not initiated and sponsored by the OTS
- Provision of hyperlinks to information others disseminate
- Information on which OTS requests public comment, such as Proposed Rulemaking or Information Collections subject to Paperwork Reduction Act.

## OTS Data Quality Procedures

OTS reviews the quality, utility, objectivity, and integrity of information before it is disseminated. The quality of the information is substantiated through multi-party reviews, documentation, or other means appropriate to the information. Before information is released, all aspects are thoroughly edited and reviewed.

### **Utility**

Refers to the usefulness of the information to its intended users, including the public.

OTS ensures the usefulness of its information products by periodically reviewing its analytical and statistical publications and indexes. Each product's relevancy, timeliness, and method of distribution are assessed and updated as needed. OTS's subject-matter experts contribute to this assessment. Analytical methods are examined periodically and the usefulness of data collections is reviewed every three years. The phone numbers, email addresses, and fax numbers for OTS Contacts are provided on the OTS Internet site and responses are prepared when improvements are suggested.

### **Objectivity**

Means information that is accurate, reliable, and unbiased in substance and also clear, accurate, complete, and unbiased in its presentation.

OTS achieves objectivity by using reliable data sources and sound analytical techniques; by having information products prepared by qualified people using proven methods; and by carefully reviewing the content of all information products.

OTS data sources include data reported to the agency, information obtained from other government agencies, and information from outside sources. OTS information systems incorporate rigorous quality checks including complex business rules, reasonability checks, and tests for redundancies. Information received from external sources is reviewed for completeness and reasonableness.

The statistical methods or techniques used to calculate indexes or statistical information are shared with business partners and OTS responds to comments and suggestions. Multiple parties are involved in the review and approval of distributed information products and publications.

Formal processes and approvals are required to initiate publication on the Internet. Currently all posted information must be relevant to OTS's mission and releasable under the Freedom of Information Act (FOIA). Posted documents are checked for compliance with Privacy Act prohibitions and program offices are required to validate the accuracy, currency, consistency, and appropriateness of posted information.

**Transparent  
and  
Reproducible**

Transparency means that the sources, methods, procedures, references, and assumptions employed to create the information are provided. Reproducibility of information refers to the ability, in principle, for a qualified individual to use the documentation of methods, assumptions, and data sources to achieve substantially the same information, subject to an acceptable degree of imprecision.

When OTS disseminates financial or statistical information, we make the data and methods as transparent as possible except where there is a need to protect proprietary or confidential information. This facilitates the reproducibility of information by qualified third parties.

**Integrity**

Refers to the security and protection of the information from unauthorized access or revision.

OTS has a comprehensive security program to protect disseminated information from unauthorized access or revisions and to ensure information is not compromised through corruption or falsification. OTS uses specific technologies, including virus detection systems, to secure its network from external attacks. Currently only information releasable under the Freedom of Information Act (FOIA) is published on our Internet site.

**Procedure to Seek Correction of Information Under Section 515**

In accordance with Section 515 of Public Law 106-554, codified at 44 U.S.C. § 3516, note, OTS developed a procedure to allow affected persons to seek and obtain timely correction of information OTS maintains and disseminates that does not comply with OMB or Treasury information quality guidelines. Overall, OMB does not envision administrative mechanism that would burden agencies with frivolous claims. Instead, the correction process would serve to address the genuine and valid needs of OTS and its constituents without disrupting bureau processes. In making determinations of whether or not to correct information OTS may reject claims made in bad faith or without justification. OTS is required to undertake only the degree of correction that they conclude is appropriate for the nature and timeliness of the information involved and explain such practices in the annual fiscal year report to Treasury.

Affected persons may seek and obtain, where appropriate, timely correction of information maintained and disseminated by OTS. "Affected persons" are people who may benefit or be harmed by the disseminated information, including people who are seeking to address information about themselves and people who use the information. The benefit or harm must be actual (not conjectural or hypothetical) and must be directly caused by the information distributed by OTS. Affected persons include groups, organizations, and corporations. An affected person, who believes that information disseminated by OTS does not comply with Treasury guidelines, may submit a request for correction using the following procedures.

## How to Submit a Section 515 Complaint and Correction Request with OTS

A request for correction of information under section 515 must be in writing and submitted to OTS by mail, personal delivery, or e-mail using the following contact information.

**Mail Address:** Office of Thrift Supervision  
 Attn: Section 515 Complaint  
 Director of Quality Assurance and Management Support  
 1700 G Street, N.W.  
 Washington, DC 20552

**Email Address:** [info.quality@ots.treas.gov](mailto:info.quality@ots.treas.gov)

A request for correction of information must contain the following information:

- "Section 515 Complaint" as the subject of the document.
- A statement that the request for correction of information is submitted under Section 515 of Public Law 106-554.
- The contact information, including name, mailing address, fax number, or email address, telephone number, and organizational affiliation, if any. This information is needed to respond to the request.
- A description of the report, data set, or other document containing the information you seek to have corrected, including the number or title of the document(s) in question and the date of release.
- A description of the specific information believed to be in error, a detailed explanation of how or why the information does not comply with Treasury guidelines, a detailed statement of the reasons why the information is believed to be wrong, and a statement about how it should be corrected.
- A detailed explanation identifying what benefit or harm has occurred as a result of the information, and how correction would be beneficial.

## Review of Requests by OTS

The requester is responsible for presenting fully and specifically the basis for a Section 515 Complaint. OTS may determine that the complaint does not meet the threshold requirements for processing. Examples of requests that may not meet threshold requirements include: requests that do not contain sufficient information to process the request, requests that are not from an affected person, or requests to correct information not covered by the guidelines. If contact information has been provided, OTS plans to respond within 14 business days if the complaint is incomplete and further information is needed.

Upon receipt of a properly filed request, OTS's Chief Information Officer and other personnel responsible for the information will review the substance of each complaint and any supporting material and will consider whether change or correction to the information or data is warranted. The nature, influence, and timeliness of the information involved, the significance of the correction on the use of the information, and the magnitude of the correction will determine the level of review and any corrective action.

Requests normally will be processed in the order in which they are received. OTS's goal is to respond to requests within 60 calendar days of receipt. The format and processing time of the response will depend on the character and volume of requests. This time may be extended in appropriate circumstances. If this time is extended, OTS will notify the requester by mail, telephone, or e-mail. If OTS receives numerous requests about the same item, it may provide a response through a press release or on its web site. Other requests may receive an individual response by letter, e-mail, or telephone.

## Requester's Right to Appeal

If a requester disagrees with OTS's determination of the Section 515 Complaint, the requester may submit a written request for reconsideration to the same address. A Section 515 Appeal must be in writing and may be submitted by mail, personal delivery, or e-mail. The appeal must be submitted to OTS within 45 business days of the date of the decision and state the reasons why OTS should reconsider its action, and relevant facts that, for good cause shown, were not presented previously in the initial request. The Chief Counsel will review the substance of the appeal and determine the resolution.

OTS will make a good faith effort to issue a final determination regarding an appeal within 60 calendar days of its receipt of the appeal. This time may be extended in appropriate circumstances. If this time is extended, OTS will notify the requester by mail, telephone, or e-mail.

### **Compliance Reporting**

OTS reports annually to Treasury's Deputy Assistant Secretary for Information Systems and Chief Information Officer on the number and nature of complaints received regarding compliance with the Treasury guidelines concerning the quality, objectivity, utility, and integrity of information, and how such complaints were resolved. OTS submits compliance reports to Treasury no later than November 1 following the end of each fiscal year, with the first report due November 1, 2003. Periodically, there will be an internal review and update of the procedures to ensure and maximize the quality of disseminated information.

#### Privacy Act Statement:

Collection of this information is authorized by section 515 of the Treasury and General Government Appropriations Act for fiscal year 2001, Public Law 106-554. The information will be used to process your request for correction of information. In some circumstances, we may disclose information you submitted to a congressional office in response to an inquiry made on your behalf; to the Department of Justice, a court, other tribunal when the information is relevant and necessary to litigation; or to a contractor or another federal agency to help accomplish a function related to this process. Supplying this information is voluntary, but failure to provide all the information may cause a delay in the processing of your request.