

116TH CONGRESS  
1ST SESSION

# H. R. 1285

To amend the Consumer Financial Protection Act of 2010 to establish an Office for Under-Banked, Un-Banked, and Underserved Consumers, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 14, 2019

Mr. DAVID SCOTT of Georgia introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the Consumer Financial Protection Act of 2010 to establish an Office for Under-Banked, Un-Banked, and Underserved Consumers, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Improving Access to  
5 Traditional Banking Act of 2019”.

1 **SEC. 2. OFFICE FOR UNDER-BANKED, UN-BANKED, AND UN-**  
2 **DERSERVED CONSUMERS.**

3 Section 1013 of the Consumer Financial Protection  
4 Act of 2010 (12 U.S.C. 5493) is amended by adding at  
5 the end the following:

6 “(i) OFFICE FOR UNDER-BANKED, UN-BANKED,  
7 AND UNDERSERVED CONSUMERS.—

8 “(1) ESTABLISHMENT.—Before the end of the  
9 90-day period beginning on the date of the enact-  
10 ment of the subsection, the Bureau shall—

11 “(A) establish an Office for Under-  
12 Banked, Un-Banked, and Underserved Con-  
13 sumers (hereinafter referred to as the ‘Office’),  
14 the functions of which shall include activities  
15 designed to better assess the reasons for the  
16 lack of, and help increase the participation of,  
17 under-banked, un-banked, and underserved con-  
18 sumers in the banking system; and

19 “(B) lead coordination between the appro-  
20 priate Federal banking agencies, the National  
21 Credit Union Administration, and State bank-  
22 ing supervisors on this matter to ensure the  
23 most efficient and effective use of governmental  
24 resources.

25 “(2) DUTIES.—

1           “(A) RESEARCH.—The Office shall con-  
2           duct research to identify any causes and chal-  
3           lenges contributing to the decision of individ-  
4           uals who, and households that, do not initiate  
5           or maintain on-going and sustainable relation-  
6           ships with depository institutions, including  
7           consulting with trade associations representing  
8           minority depository institutions, organizations  
9           representing the interests of traditionally under-  
10          served consumers and communities, organiza-  
11          tions representing the interests of consumers  
12          (particularly low- and moderate-income individ-  
13          uals), civil rights groups, community groups,  
14          consumer advocates, and the Consumer Advi-  
15          sory Board about this matter.

16          “(B) BEST PRACTICES AND STRATE-  
17          GIES.—The Office shall identify best practices  
18          and develop and implement strategies to in-  
19          crease the participation of under-banked, un-  
20          banked, and underserved consumers in the  
21          banking system.

22          “(C) FINANCIAL EDUCATION.—The Office  
23          shall identify and develop strategies to increase  
24          financial education to under-banked, un-banked,  
25          and underserved consumers.

“(D) REPORT.—

“(i) IN GENERAL.—The Office shall submit a report to Congress, within two years of the establishment of the Office and every 2 years thereafter, that identifies any factors impeding the ability to, or limiting the option for, individuals or households to have access to on-going and sustainable relationships with depository institutions to meet their financial needs, discusses any regulatory, legal, or structural barriers to enhancing participation of under-banked, un-banked, and underserved consumers with depository institutions, and contains regulatory and legislative recommendations to promote better participation for all consumers with the banking system.

“(ii) TIMING OF REPORT.—To the extent possible, the Office shall submit each report required under clause (i) during a year in which the Federal Deposit Insurance Corporation does not issue the report on encouraging use of depository institutions by the unbanked required under sec-

1                   tion 49 of the Federal Deposit Insurance  
2                   Act.

3                   “(3) USE OF ALL AVAILABLE INFORMATION.—  
4           The Bureau and the Office, in carrying out this sub-  
5           section, and each Federal agency specified under  
6           paragraph (1)(B), in coordinating with the Bureau,  
7           shall use all available data sources when researching  
8           participation of under-banked, un-banked, and un-  
9           derserved consumers in the banking system.”.

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