**DRAFT**

Month XX, 2020

Honorable……

Title, e.g. Senator, Assembly Member etc.

Address

City, State Zip Code

Dear :

With respect to bill number……, I am writing to express the urgent need to include amendment language that would ensure any final law to provide additional protections on the collection, storing or sharing of individual data does not unintentionally impede the ability of consumers in our state to easily access the most affordable home mortgage credit.

Purchasing or refinancing a home is a complicated and detailed process. It requires the verification and sharing of consumer data by mortgage lenders with multiple entities including federal and state government agencies and regulated companies that provide services for financial transactions, like title companies or attorneys. This interconnected network shares this information to serve borrowers and fulfil their requests. Because this process requires the use of such detailed personal documents, the federal government insists on robust protections and safeguards. The Gramm-Leach Bliley Act (GLBA) has successfully protected consumer data privacy for two decades in the marketplace by balancing vital consumer protection needs in financial transactions with marketplace demands to serve consumers quickly, efficiently and at a low cost.

We are very concerned that legislation being considered would establish potentially conflicting and duplicative requirements that could impede access to, or raise the costs of, affordable mortgage credit. To this end, we propose the inclusion of the attached language in the proposed bill.

 Thank you for your consideration, and please let me know if you have any questions.

Sincerely,