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VIA ELECTRONIC SUBMISSION

Ted Dowd  
Chief Counsel  
Office of the Comptroller of the Currency  
400 7th Street SW, Suite 3E-218  
Washington, DC 20219

Ann E. Misback  
Secretary  
Board of Governors of the Federal Reserve  
System  
20th Street and Constitution Avenue NW  
Washington, DC 20551

James P. Sheesley  
Assistant Executive Secretary  
Federal Deposit Insurance Corporation  
550 17th Street NW  
Washington, DC 20429

Melane Conyers-Ausbrooks  
Secretary of the Board  
National Credit Union Administration  
1775 Duke Street  
Alexandria, Virginia 22314-3428

Seth Frotman  
General Counsel  
Consumer Financial Protection Bureau  
1700 G Street NW  
Washington, DC 20552

Clinton Jones  
General Counsel  
Federal Housing Finance Agency  
400 Seventh Street SW  
Washington, DC 20219

Christopher Kirkpatrick  
Secretary of the Commission  
Commodity Futures Trading  
Commission  
Three Lafayette Centre  
1155 21st Street NW  
Washington, DC 20581

Vanessa A. Countryman  
Secretary  
Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-1090

Michael Passante  
Chief Counsel  
Office of Financial Research  
Department of the Treasury  
717 14th Street NW  
Washington, DC 20220

Re: Request to Extend Comment Period for Proposed Rule Regarding Financial Data  
Transparency Act Joint Data Standards, 89 Fed. Reg. 67,890 (Aug 22, 2024)

Dear Mr. Dowd, Ms. Misback, Mr. Sheesley, Ms. Conyers-Ausbrooks, Mr. Frotman, Mr. Jones, Mr. Kirkpatrick, Ms. Countryman and Mr. Passante:

CUSIP Global Services (“CGS”) respectfully requests a 60-day extension of the comment period for the proposal (the “Proposal”)<sup>1</sup> by nine federal agencies (the “Agencies”)<sup>2</sup> to establish joint data standards for collections of information reported to the Agencies under Section 124 of the Financial Stability Act of 2010, which has been added pursuant to Section 5811 of the Financial Data Transparency Act of 2022. The Proposed Rule is the most significant change to financial data standardization in decades and would fundamentally transform how security-level data is reported to federal agencies, thus creating challenges for how market participants maintain critical financial data internally. In addition to the administrative burden associated with requiring market participants to switch away from established standards in favor of a new and largely untested standard for reporting financial instrument data, this change would be consequential enough that it would cause significant confusion, introduce errors and, ultimately, impose untold costs for market participants.

These significant and long-lasting changes would impact many companies that may not be aware of the Proposed Rule or understand its potential impact. Additional time would allow CGS and others to inform affected parties about the Proposed Rule and the Agencies’ solicitation of public comment.

Additional time is also appropriate because of the timing of the publication of the Proposed Rule and resulting comment period. Proposed Rule was published in Federal Register at the end of August—a time of the year during which many market participants may not be paying close attention to rulemakings and companies historically operate at much less than full staffing. Moreover, there are multiple federal holidays during the comment period and SEC reporting requirements for many potential commenters. The timing of the comment period only further complicates and limits the ability of market participants and other interested parties to provide meaningful input on the Proposed Rule.

Thus, a 60-day extension of the comment period for the Proposed Rule, until December 20, 2024, would allow more considered responses to the Proposed Rule from a greater variety of interested parties. Given that this rulemaking will be followed by subsequent rulemakings by individual agencies, it is even more important that the public have adequate time to provide feedback about whether the initial framework is appropriate.

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<sup>1</sup> Financial Data Transparency Act Joint Data Standards, 89 Fed. Reg. 67,890 (Aug. 22, 2024).

<sup>2</sup> The nine agencies are the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Consumer Financial Protection Bureau, the Federal Housing Finance Agency, the Commodity Futures Trading Commission, the Securities and Exchange Commission, and the Department of the Treasury.

CGS appreciates the opportunity to comment on the Proposed Rule. If you have any questions regarding this comment period extension request, please do not hesitate to contact me at [scott.preiss@cusip.com](mailto:scott.preiss@cusip.com).

Respectfully,



Scott J. Preiss  
Senior Vice President, Global Head  
CUSIP Global Services  
Operated for the American Bankers  
Association by  
FactSet Research Systems Inc.