

to provide information that help the Bureau monitor risks to consumers and to publish aggregated findings that are in the public interest.

Little is known publicly about how Big Tech companies will exploit their payments platforms. For example, will the operators engage in invasive financial surveillance and combine the data they collect on consumers with their geolocation and browsing data?² Will they in turn use this data to deepen behavioral advertising, engage in price discrimination, or sell to third parties?

Will these companies operate their payment platforms in a manner that interferes with fair, transparent, and competitive markets? Will the payment platforms be truly neutral, or will they use their scale to extract rents from market participants? Will small businesses feel coerced into participating in the payment platform out of fear of being suppressed or hidden in search or product listings? If these tech companies enter a market that competes with other providers on the platform, will these providers be removed or otherwise disadvantaged? What factors will these tech companies use when disqualifying or delisting an individual or business from participating on the platform?

Finally, how will these payment platforms ensure that key consumer protections are adhered to? How effectively do they manage complaints, disputes and errors? Are they sufficiently staffed to ensure adequate steps are taken to address consumer protection and provide responsive customer service when things go wrong?³

The CFPB's inquiry will help to inform regulators and policymakers about the future of our payments system. Importantly, it will also yield insights that may help the CFPB to implement other statutory responsibilities, including any potential rulemaking under Section 1033 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The CFPB's orders build on the efforts of the Federal Trade Commission's work to shed light on the business practices of the largest technology companies in the world.

The CFPB's inquiry is one of many efforts within the Federal Reserve

²In 2019, I joined global privacy regulators to seek information about Facebook's Libra project. At the time, the company failed to substantively respond. See https://www.priv.gc.ca/en/opc-news/speeches/2019/s-d_190805/.

³The law currently provides for a number of safeguards in the payments sector, including but not limited to the Electronic Fund Transfer Act, the Gramm-Leach-Bliley Act, and the Consumer Financial Protection Act.

System to plan for the future of real-time payments and to ensure a fair and competitive payments system in our country. The Bureau intends to open a **Federal Register** docket to invite public comment. I invite any interested parties to submit comments to inform the agency's inquiry.

Dated: November 1, 2021.

Rohit Chopra,

Director, Bureau of Consumer Financial Protection.

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U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION

Notice of Public Hearing

AGENCY: U.S. International Development Finance Corporation

ACTION: Announcement of public hearing.

SUMMARY: The Board of Directors of the U.S. International Development Finance Corporation ("DFC") will hold a public hearing on December 8, 2021. This hearing will afford an opportunity for any person to present views in accordance with the BUILD Act of 2018. Those wishing to present at the hearing must provide advance notice to the agency as detailed below.

DATES: Public hearing: 2:00 p.m., Wednesday, December 8, 2021.

Deadline for notifying agency of an intent to attend or present at the public hearing: 5:00 p.m., Wednesday, December 1, 2021.

Deadline for submitting a written statement: 5:00 p.m., Wednesday, December 1, 2021.

ADDRESSES: Public hearing: Virtual; Access information provided at the time of attendance registration.

You may send notices of intent to attend, present, or submit a written statement to Catherine F.I. Andrade, DFC Corporate Secretary, via email at candrade@dfc.gov.

Instructions: A notice of intent to attend the public hearing or to present at the public hearing must include the individual's name, title, organization, address, email, telephone number, and a concise summary of the subject matter to be presented. Oral presentations may not exceed five (5) minutes. The time for individual presentations may be reduced proportionately, if necessary, to afford all participants who have submitted a timely request an opportunity to be heard. Submission of written statements must include the individual's name, title, organization,

address, email, and telephone number. The statement must be typewritten, double-spaced, and may not exceed ten (10) pages.

FOR FURTHER INFORMATION CONTACT: Catherine F.I. Andrade, DFC Corporate Secretary, (202) 336-8768, or candrade@dfc.gov.

SUPPLEMENTARY INFORMATION: The public hearing will take place via video- and teleconference. Upon registering, participants and observers will be provided instructions on accessing the hearing. DFC will prepare an agenda for the hearing identifying speakers, setting forth the subject on which each participant will speak, and the time allotted for each presentation. The agenda will be available at the time of the hearing.

Authority: 22 U.S.C. 9613(c).

Catherine F.I. Andrade,
DFC Corporate Secretary.

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BILLING CODE 3210-02-P

DEPARTMENT OF EDUCATION

Applications for New Awards; Basic Needs for Postsecondary Students Program

AGENCY: Office of Postsecondary Education, Department of Education.

ACTION: Notice.

SUMMARY: The Department of Education (Department) is issuing a notice inviting applications (NIA) for new awards for fiscal year (FY) 2021 for the Basic Needs for Postsecondary Students Program, Assistance Listing Number 84.116N. This notice relates to the approved information collection under OMB control number 1894-0006.

DATES:

Applications Available: November 5, 2021.

Deadline for Transmittal of Applications: December 6, 2021.

ADDRESSES: For the addresses for obtaining and submitting an application, please refer to our Common Instructions for Applicants to Department of Education Discretionary Grant Programs, published in the **Federal Register** on February 13, 2019 (84 FR 3768), and available at www.govinfo.gov/content/pkg/FR-2019-02-13/pdf/2019-02206.pdf.

FOR FURTHER INFORMATION CONTACT: Njeri Clark, U.S. Department of Education, 400 Maryland Avenue SW, Room 2B168, Washington, DC 20202-4260. Telephone: (202) 453-6224. Email: Njeri.Clark@ed.gov.