



FINANCIAL DATA TRANSPARENCY ACT

Help organizations establish policies, procedures, and mechanisms to comply with the regulations emerging from the recent passage of the Financial Data Transparency Act (FDTA), including information technology infrastructure investments.

FDTA at a Glance

Enacted in 2022, the Financial Data Transparency Act establishes **national data standards and open publication requirements** for government entity reporting requirements, including the **US Securities and Exchange Commission (SEC), Department of the Treasury, Federal Housing Finance Agency (FHFA)** and entities receiving funding from these agencies, entities subject to regulation by these agencies, and entities that issues multiple securities.

Why it is Important?

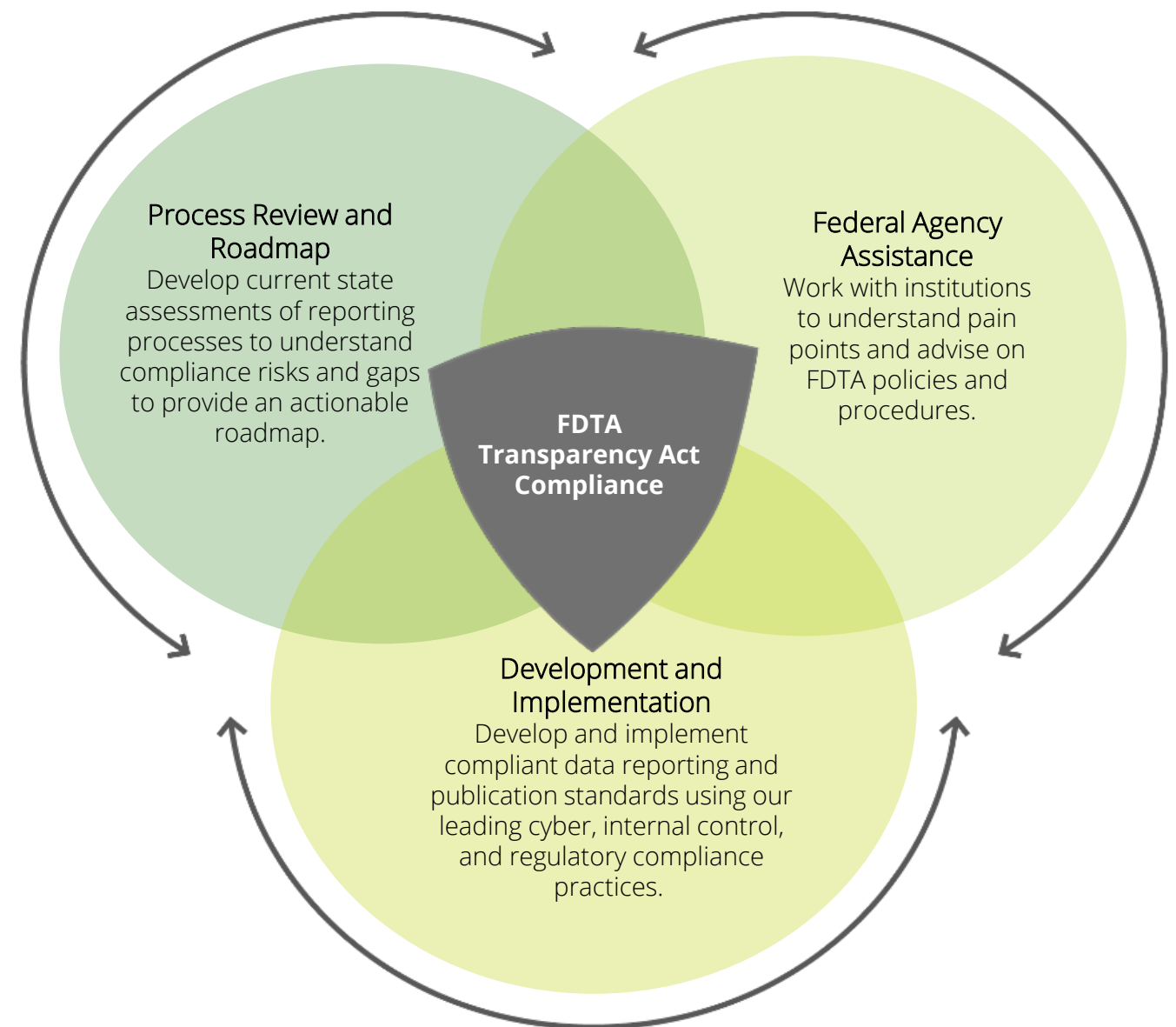
The creation of a publicly available standard that specifies data description and recording rules with the goal of allowing greater access and identification of collections of information.

Nine agencies have been tasked with **promulgating new rules and standards** required by the FDTA **by 2024, and fully adopting those standards by 2026**. This timeline places many government entities in a **state of uncertainty** as to the scope of investments and requirements. Through collaboration between Deloitte's Cyber, Internal Audit, and Regulatory offerings, we offer services to advise clients in **navigating** emerging regulations and **putting compliance systems in place**.

Experience

FDTA is a **newly enacted** legislation and **resultant regulations are still being formulated**. This is an area where Deloitte is positioned to **leverage** the skills, knowledge, and abilities from **prior engagements**.

Affected agencies compliance requires ongoing **risk assessment and risk monitoring**, effective **data standards, policy and procedure** development, **training development and dissemination**, and potentially the use of **technology** and **investigation to assess risk and conflicts**. These are examples of areas where Deloitte has provided effective client service.



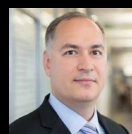
People who can help you
find answers for
what's ahead.



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