CONSUMER FINANCIAL PROTECTION BUREAU | JULY 2022

Collect – Prepaid Product Agreement User Guide

Consumer Financial Protection Bureau

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Version Log

The Bureau updates this guide on a periodic basis. Below is a version log noting the history of this document and its updates:

Date	Version	Summary of Changes
July 2022	2	Added report functionality (Section 9).
May 2021	1	Original document

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1. Introduction

The Bureau's 2016 rule governing prepaid accounts, as subsequently amended, requires that prepaid account issuers submit to the Bureau the prepaid account agreements that they offer, subject to product testing and *de minimis* exceptions. This document refers to this as the prepaid product agreement ("PPA") reporting requirements. Prepaid account issuers must make a submission to the Bureau within 30 days whenever a new agreement is offered, a previously submitted agreement is amended, or a previously submitted agreement is no longer offered.[1]

This document provides a detailed walkthrough of how to create a prepaid product entry and upload an agreement for it, amend an agreement for an existing product, or withdraw a prepaid product entry using Collect. Collect is the website through which issuers must submit their required agreements to the Bureau. The Bureau cannot accept prepaid product agreements through emails, handwritten forms, or faxed information. To access Collect, visit https://collect.consumerfinance.gov.

In addition to this detailed walkthrough of Collect, the Bureau has published additional resources to help financial institutions submit prepaid product agreements through Collect. These resources can be found on the Bureau's Collect submission instructions page at https://www.consumerfinace.gov/data-research/prepaid-accounts/issuer-instructions/.

The Bureau has previously issued various implementation tools regarding the Bureau's 2016 prepaid rule and subsequent amendments, including a small entity compliance guide, executive summary of the rule, summaries of key changes for payroll card accounts and government benefit accounts, a prepaid account coverage chart, a summary of the rule's effective date provisions, and a guide to preparing the short form disclosure, among others. These materials can be found on the Bureau's guidance and implementation website at https://www.consumerfinance.gov/policy-compliance/guidance/prepaid-rule/.

[1] *See* 12 CFR 1005.19 (effective April 1, 2019).

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2. Registering with Collect

The Collect website requires every financial institution to register for login credentials prior to using the website. To register with Collect, a representative from a financial institution must complete the Collect registration form. The Collect registration form is found on the Bureau's Collect submission instructions page at https://www.consumerfinace.gov/data-research/prepaid-accounts/issuer-instructions/. The registration form requires the following information: the institution's name and headquarters location; the institution's identification number, which can be an LEI, RSSD ID, or Tax ID; and the name and contact information for a point of contact.

In addition to being the institution's primary contact for Collect, the point of contact will be assigned an account with privileges to add or remove user access for others at your institution. For example, the point of contact can provide a colleague access to Collect in order to make PPA submissions. If that colleague forgets or loses their login information, they can contact the point of contact to get help with accessing their login information. If a point of contact is unavailable, an employee is always able to contact the Collect Support team directly by emailing Collect_Support@cfpb.gov.

Once the registration form has been completed, the form should be emailed to Collect_Support@cfpb.gov.

After processing your institution's registration form, the Bureau's Collect team will send a welcome email to the point of contact listed on the registration form. The welcome email will contain information about logging in to Collect. The Collect website can be accessed at https://collect.consumerfinance.gov.

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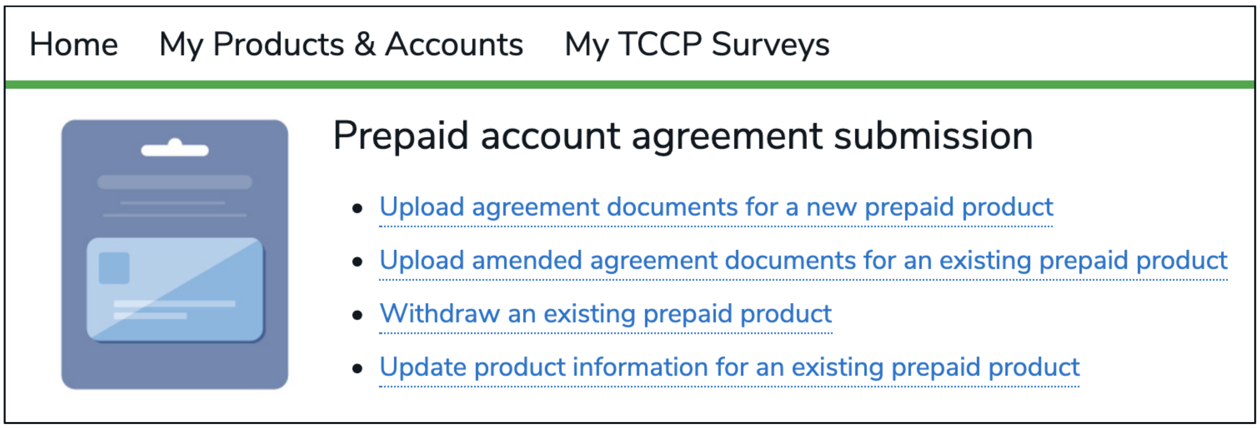
3. Create a prepaid product entry

Before uploading a prepaid product agreement, you must first create a new prepaid product entry.

1. From the Collect homepage, select ***'Upload agreement documents for a new prepaid product.'***



2. Enter all required fields:

*Product Name: this is the name of the prepaid product.

*Issuer Name: this will be auto-populated when you enter your institution's name in 'Search Entities.'

Product Type: select one of the following: GPR (General Purpose Reloadable), Payroll, Government Benefits, Digital wallet/P2P, Prison Release, Refunds, Student, Tax, Travel, Other.

If Other, please specify: if you chose Other as Product Type, please respond.

*Initial Offer Date of Program: the date the program was first offered.

*Is there a Program Manager?: choose Yes or No.

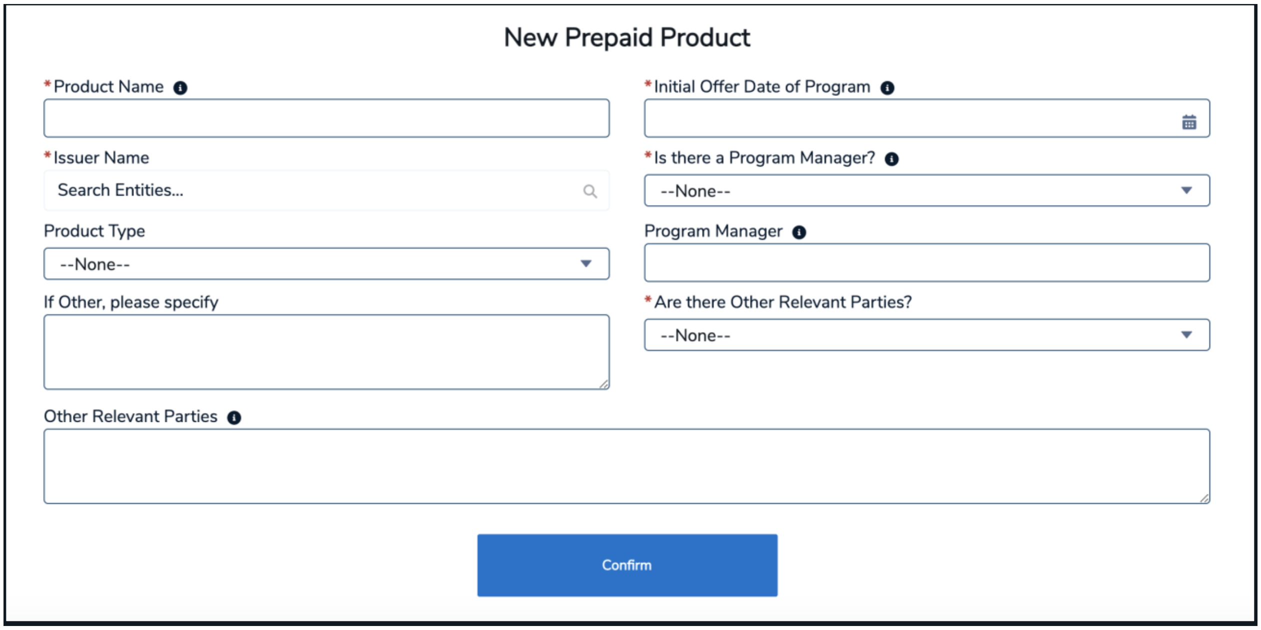
Program Manager: if you chose Yes in the previous question, please note the name of the Program Manager.

*Are there Other Relevant Parties?: choose Yes or No.

Other Relevant Parties: if you chose Yes in the previous question, please note the name(s) of the Relevant Parties. Please enter a new line for each relevant party.

Note: All fields with a (*) next to them are required.

Select ***'Confirm'*** to proceed.


New Prepaid Product

*Product Name

*Initial Offer Date of Program

*Issuer Name

Search Entities...

*Is there a Program Manager?

--None--

Product Type

--None--

Program Manager

If Other, please specify

*Are there Other Relevant Parties?

--None--

Other Relevant Parties

Confirm

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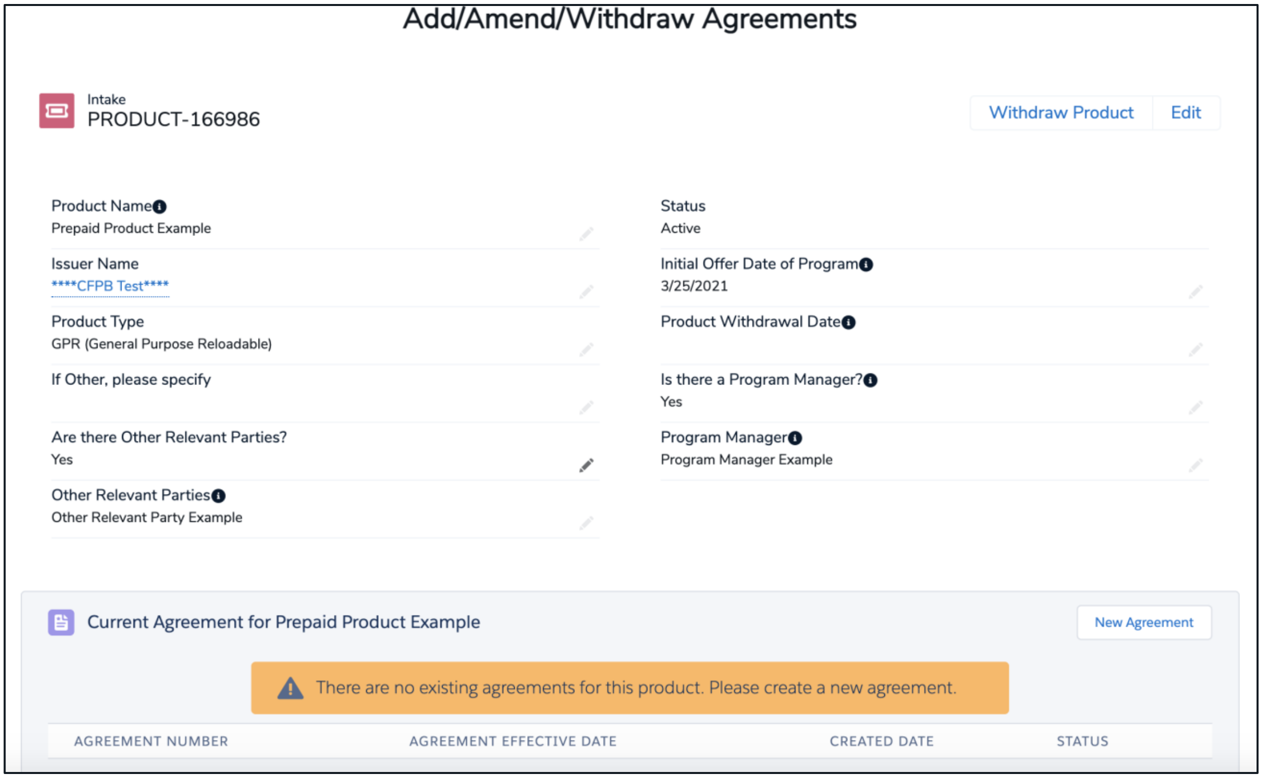
3. After inputting information and selecting ***'Confirm,'*** you will land on the 'Add/Amend/Withdraw Agreements' page.



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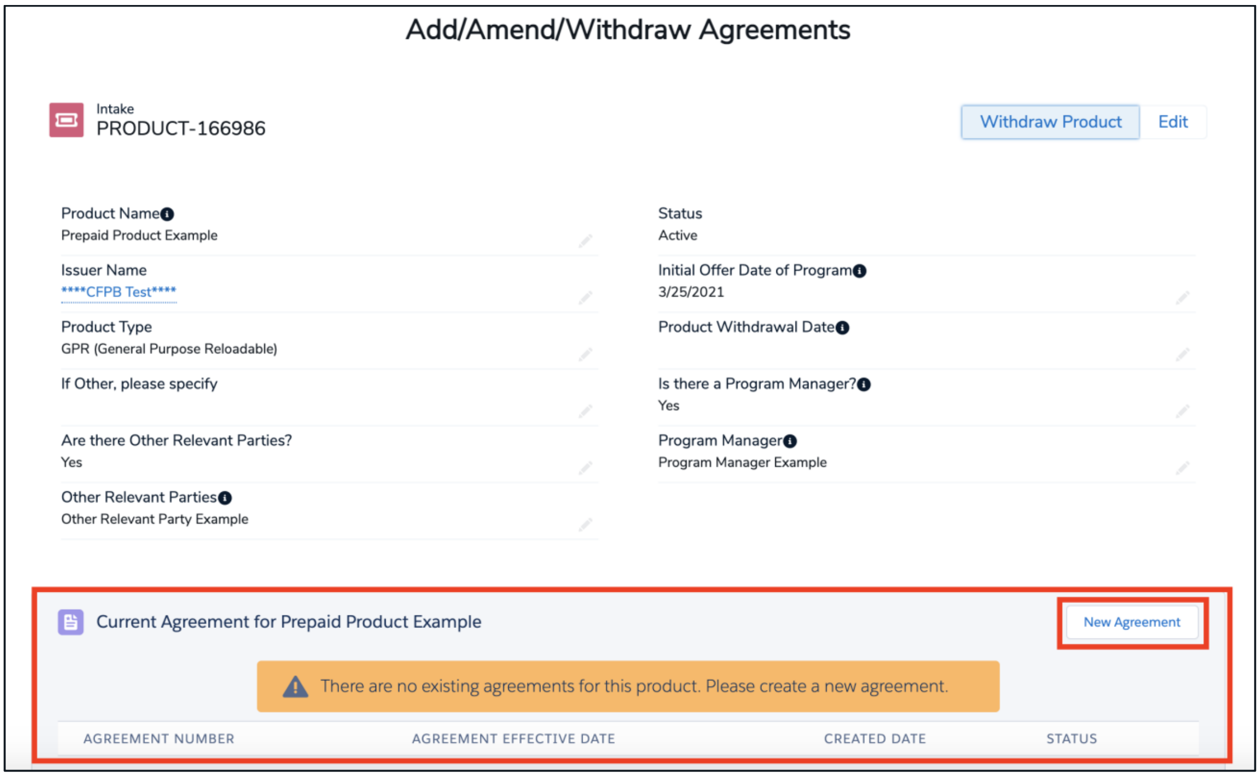
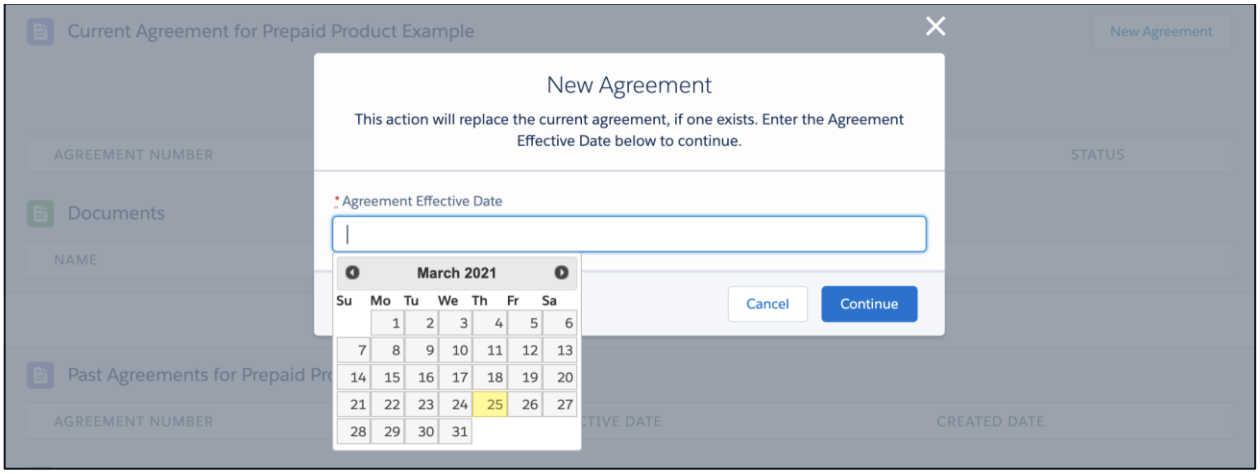
4. Add an agreement for a prepaid product

1. From the 'Add/Amend/Withdraw Agreements' page, select the ***'New Agreement'*** button within the ***'Current Agreement for (Prepaid Card Name)'*** section.

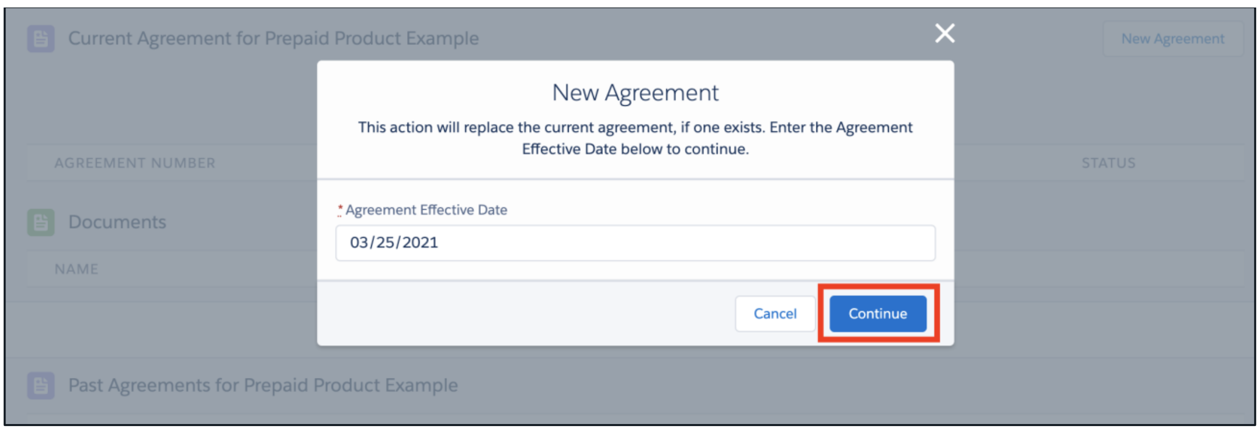


**Note: The Agreement with the most recent 'Agreement Effective Date' will be established as the 'Current Agreement' on file, while Agreements with an older 'Agreement Effective Date' will be established as 'Past Agreemenst'.*

2. Add the **'Agreement Effective Date'**. A dropdown calendar will appear when you select the input field. After entering a date, select ***'Continue'*** to proceed to the next page.



3. After entering an ***'Agreement Effective Date***', select ***'Continue'*** to begin uploading the required Agreement documentation.



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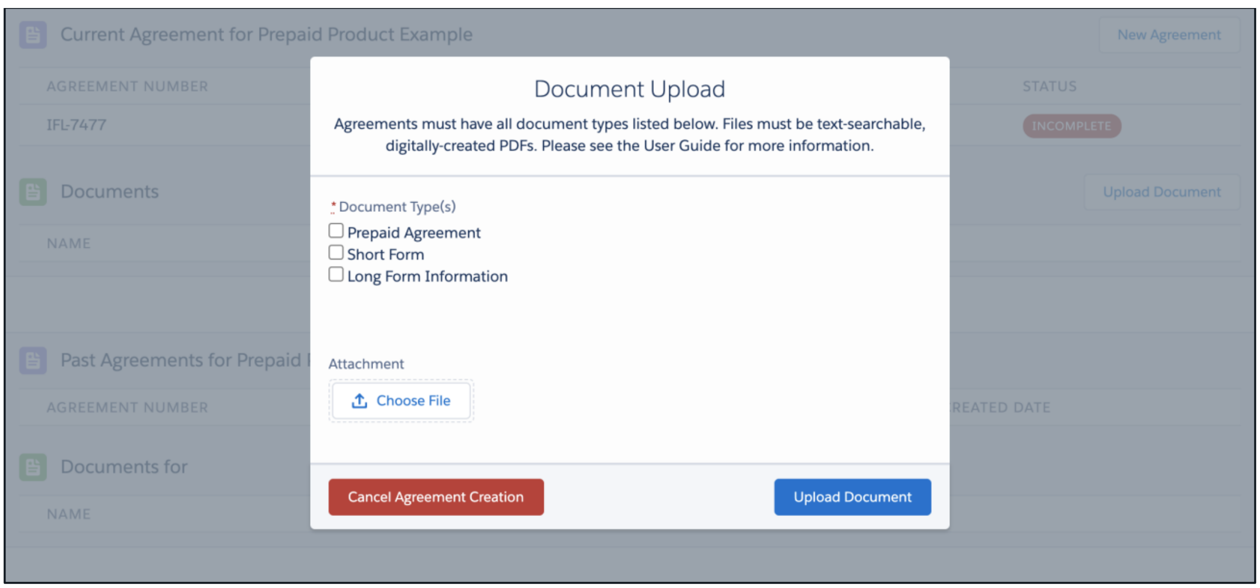
4. Submissions must contain the **'Prepaid Agreement'**, **'Short Form'**, and **'Long Form'** documentation. This may be submitted all in one file, or in two or three files.

Please select the appropriate Document Type(s) for each file uploaded by ticking the relevant checkboxes that align with your uploaded document(s).

If you need to submit more than one file, upload the first file and follow the instructions on the same page to upload additional files.

Upon creating a new Agreement, and before any documentation is uploaded, the Agreement may be cancelled by selecting the ***'Cancel Agreement Creation'*** button. Please note, once at least one Document Type is uploaded, you may no longer cancel the Agreement and must create a new Agreement to begin the process anew.

Files submitted through Collect must be in the Portable Document Format (PDF) file format, and must be text-searchable, digitally-created PDFs. PDF files should not be scanned documents, otherwise known as "image-only" PDFs. For questions about file formats, please contact Collect Support.



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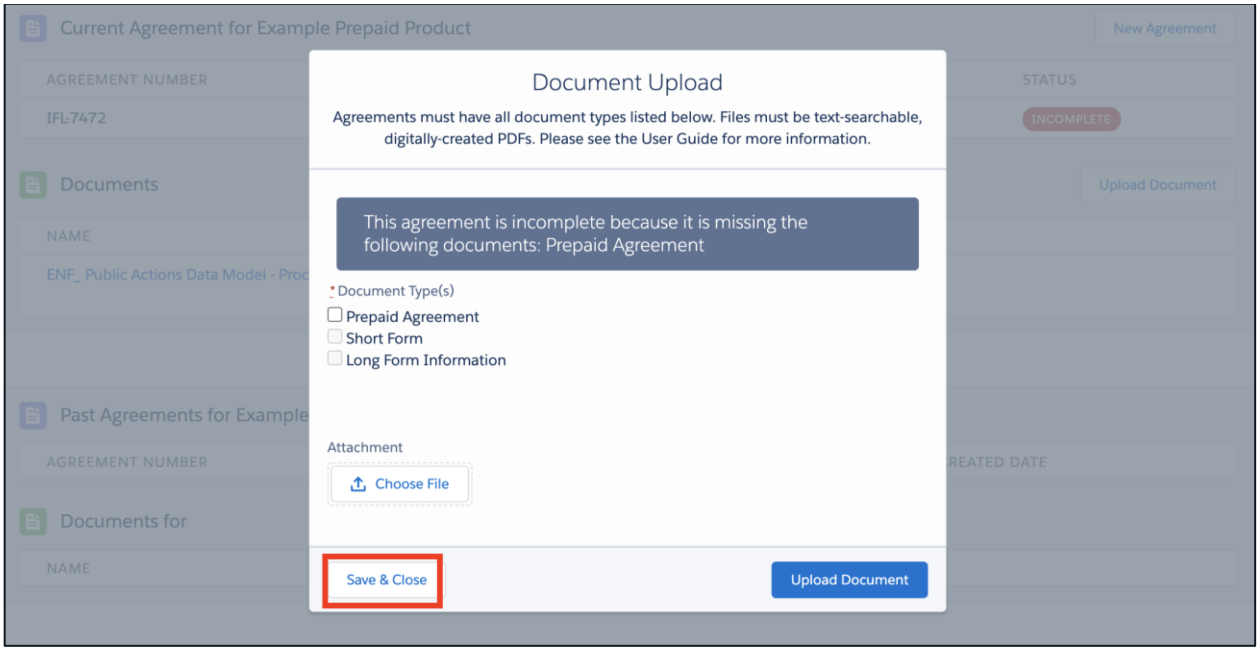
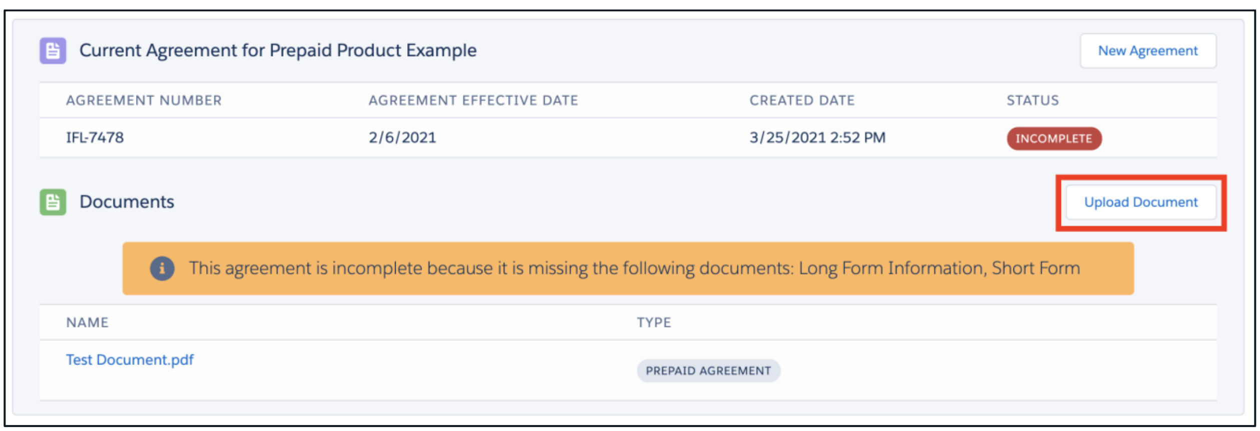
5. Upon uploading a document that does not contain all three Document Types, you will now have the ability to save and exit and the document upload screen. Simply select ***'Save & Close'*** to return back to the your Prepaid Product.



Upon being taken back to the Prepaid Product page, you will see your in-progress Agreement, record indicated as ***'Incomplete'***. In addition, you may reference the yellow banner above your Agreement record to see what is still required for a successful submission.



To resume the document upload process, select the ***'Upload Document'*** button to be taken back to the document upload screen.

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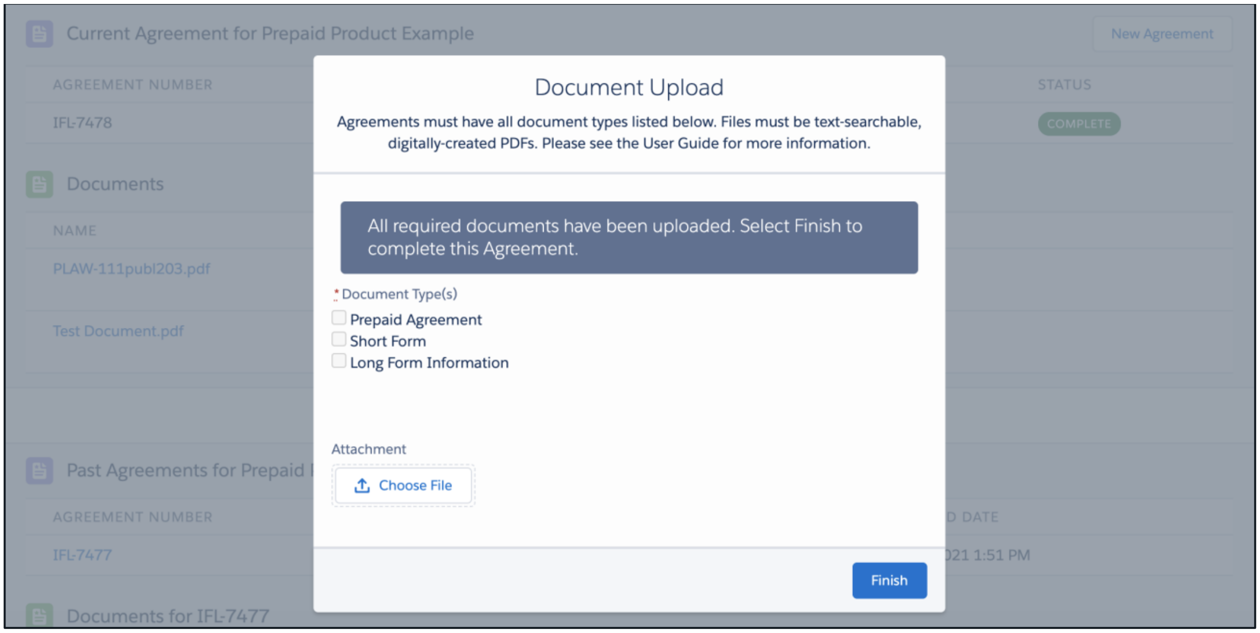
6. Once you have uploaded documentation for all three Document Types within the File Upload screen, select ***'Finish'*** to return to the Prepaid Product page.



Once on the Prepaid Product page, your Agreement record will be indicated as ***'Complete'***. Note, you may no longer upload additional documentation to this completed Agreement.

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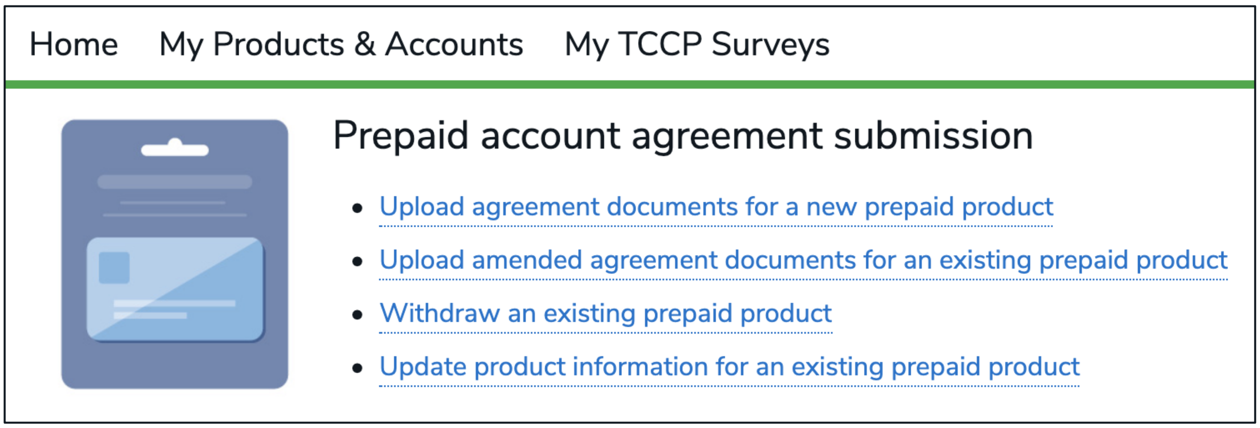
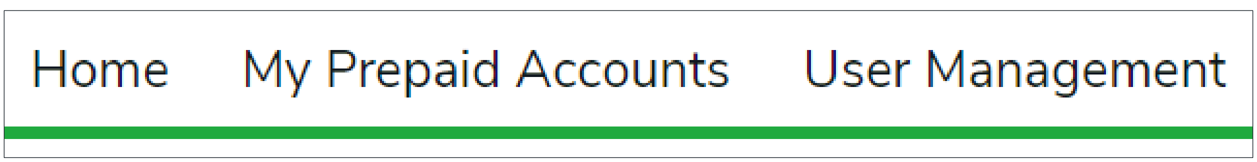
5. Amend an agreement for a prepaid product

1. There are two ways to begin the process of amending an agreement for an existing prepaid product.

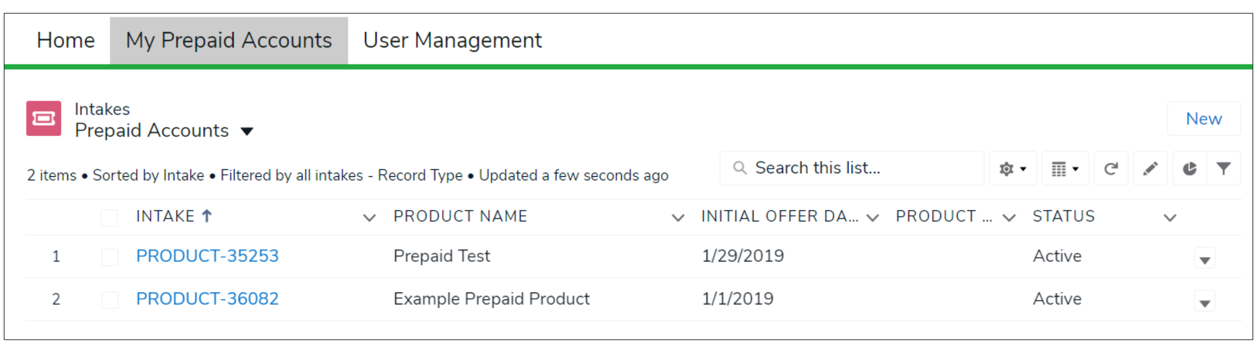
One, from the Collect homepage, select ***'Upload amended agreement documents for an existing prepaid product.'***



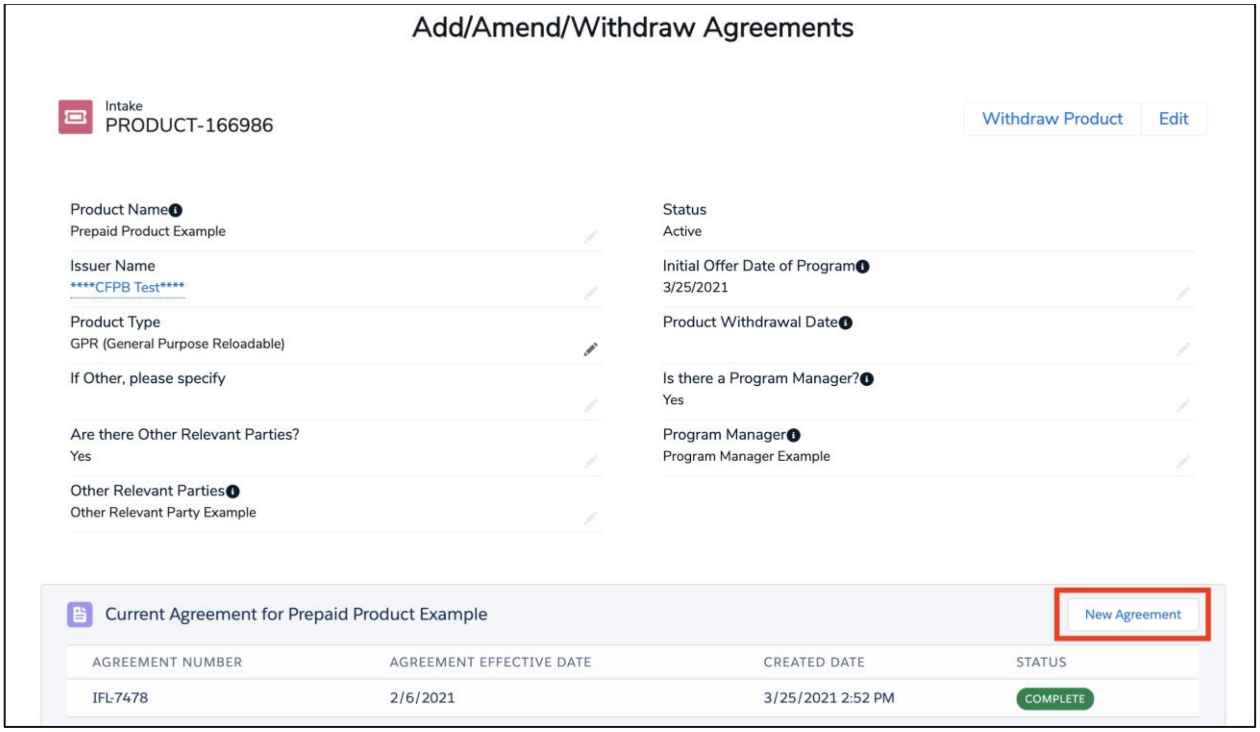
Two, you can also select ***'My Prepaid Accounts.'***



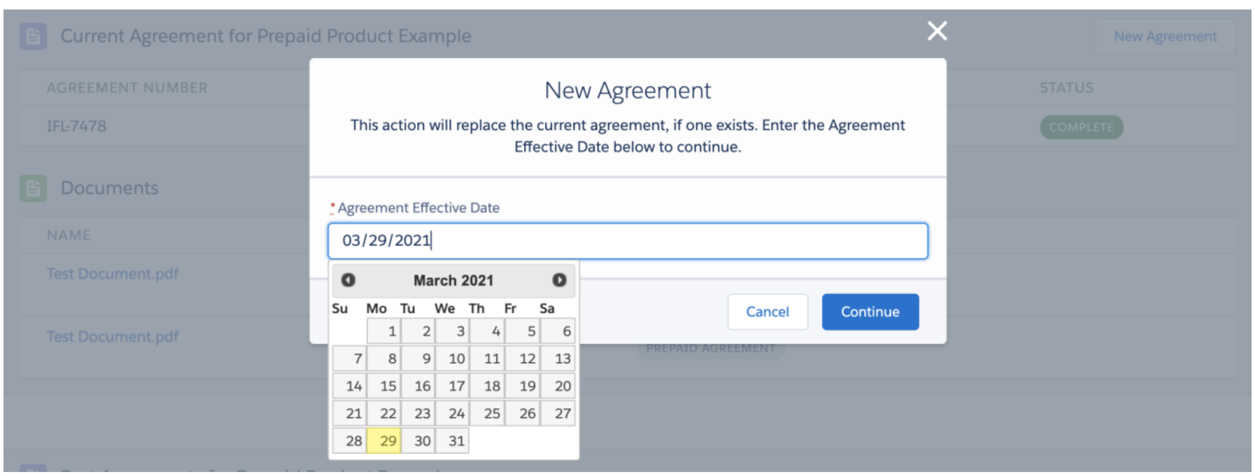
2. With either option, you will land on the 'My Prepaid Products' page. Next, select the product you would like to amend.



3. You will be on that product's 'Add/Amend/Withdraw Agreements' page. Select ***'New Agreement'*** to proceed. Note that creating a new Agreement will establish the Agreement as the Prepaid Product's 'Current Agreement'.



4. Add the ***'Agreement Effective Date'***. A dropdown calendar will appear when you select the input field.



5. Select ***'Continue'*** to proceed to the Document Upload page.

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6. Submissions must contain the **'Prepaid Agreement'**, **'Short Form'**, and **'Long Form'** documentation. This may be submitted all in one file, or in two or three files.

Please select the appropriate Document Type(s) for each file uploaded by ticking the relevant checkboxes that align with your uploaded document(s).

If you need to submit more than one file, upload the first file and follow the instructions on the same page to upload additional files.

Upon creating a new Agreement, and before any documentation is uploaded, the Agreement may be cancelled by selecting the ***'Cancel Agreement Creation'*** button. Please note, once at least one Document Type is uploaded, you may no longer cancel the Agreement and must create a new Agreement to begin the process anew.

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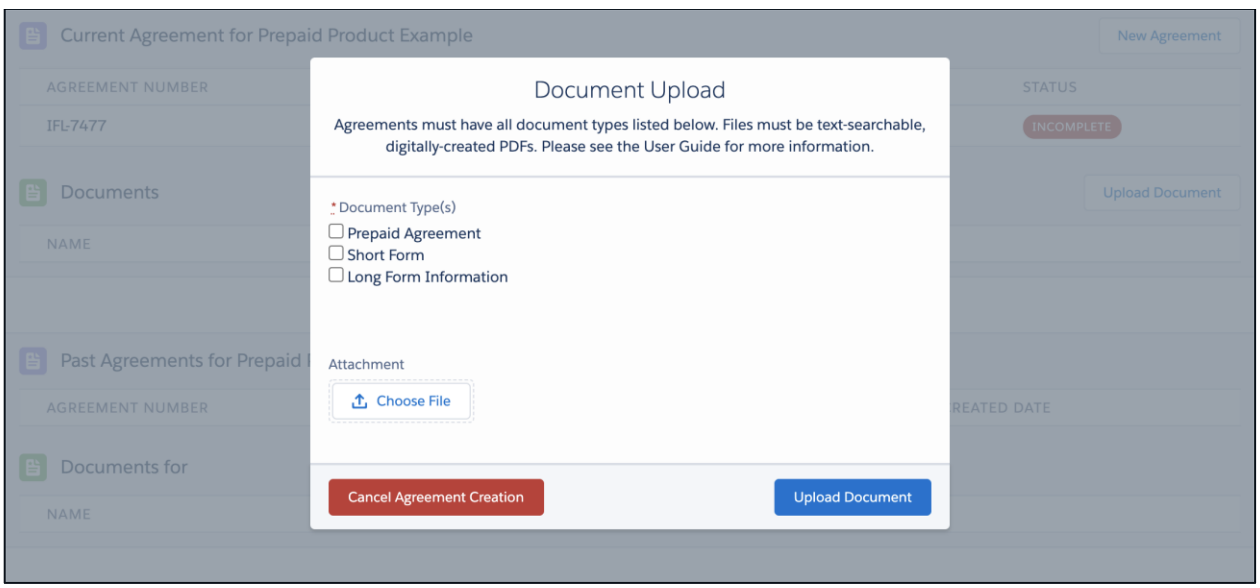

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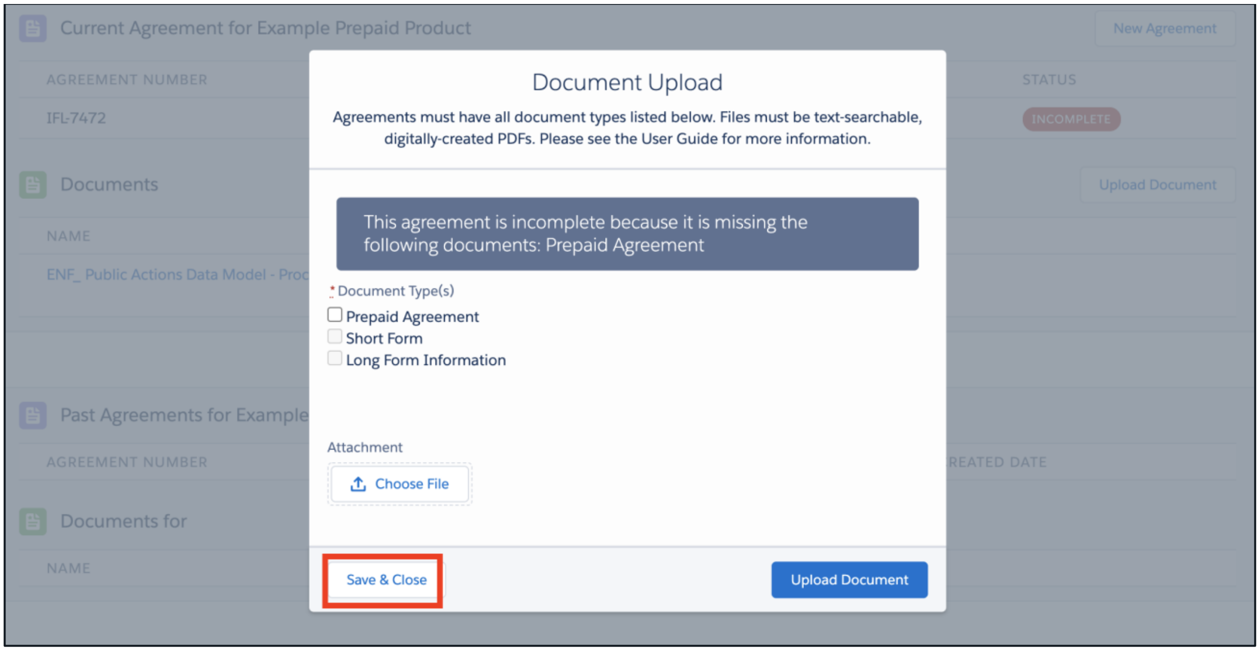
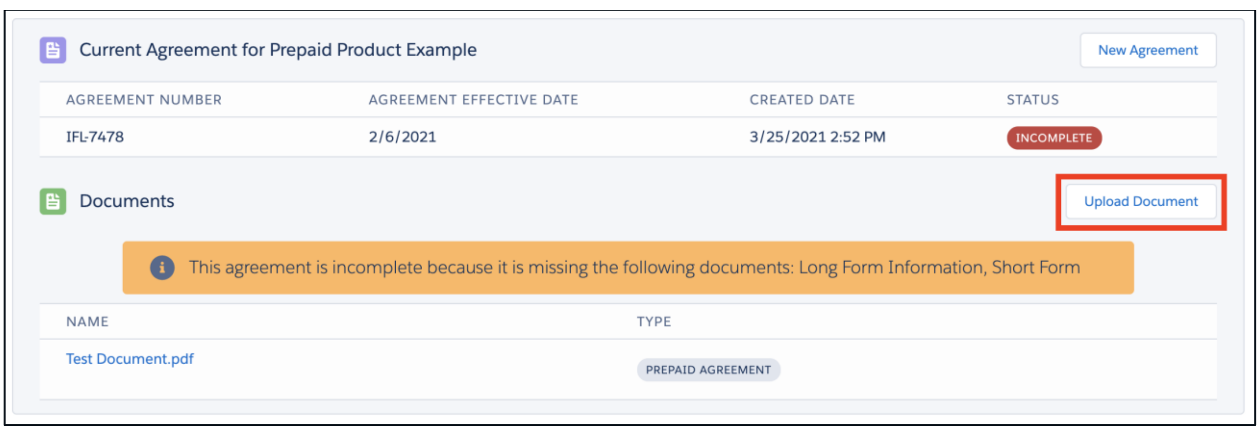
7. Upon uploading a document that does not contain all three Document Types, you will now have the ability to save and exit and the document upload screen. Simply select ***'Save & Close'*** to return back to the your Prepaid Product.



Upon being taken back to the Prepaid Product page, you will see your in-progress Agreement, record indicated as ***'Incomplete'***. In addition, you may reference the yellow banner above your Agreement record to see what is still required for a successful submission



To resume the document upload process, select the ***'Upload Document'*** button to be taken back to the document upload screen.

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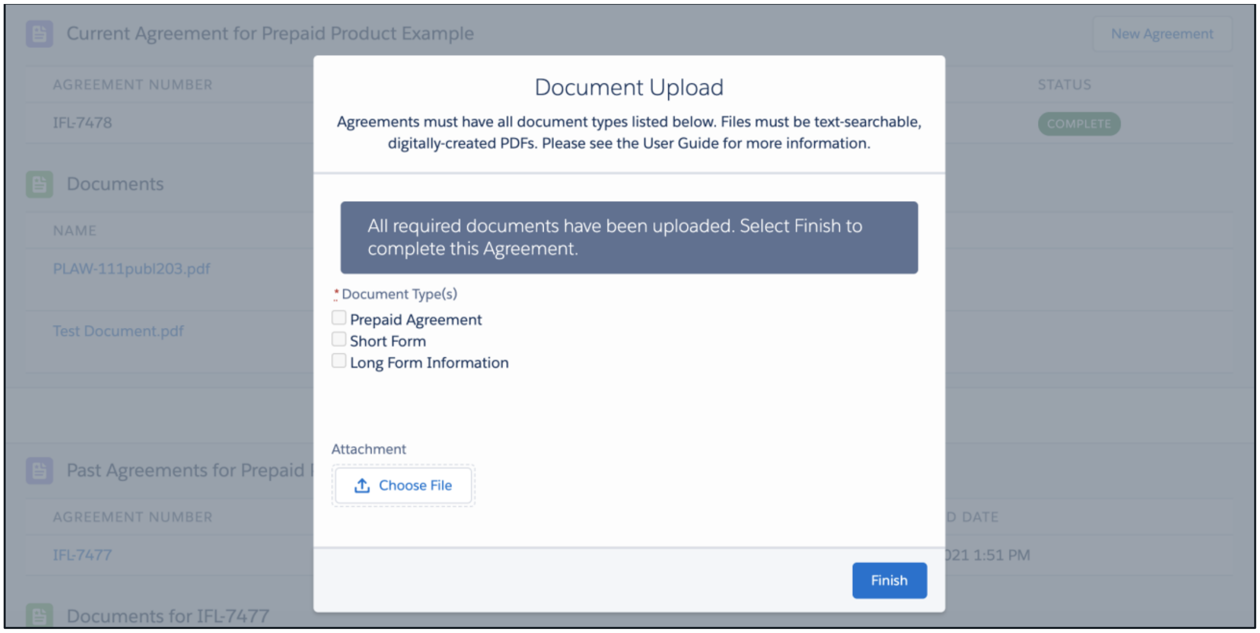
8. Once you have uploaded documentation for all three Document Types within the File Upload screen, select ***'Finish'*** to return to the Prepaid Product page.



Once on the Prepaid Product page, your Agreement record will be indicated as ***'Complete'***. Note, you may no longer upload additional documentation to this completed Agreement.

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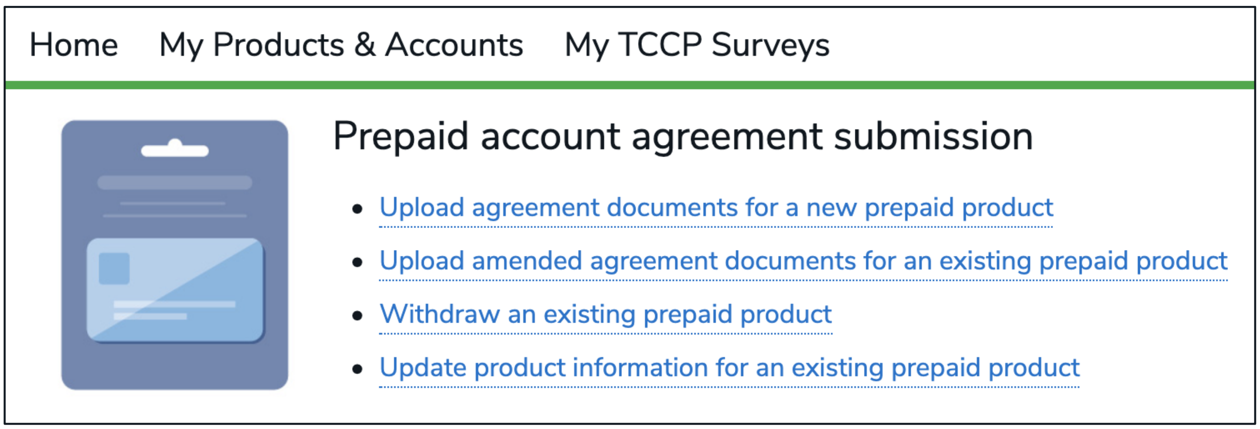
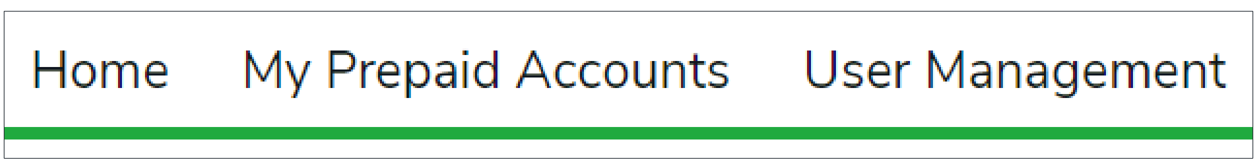
6. Withdraw a prepaid product entry

1. There are two ways to begin the process of withdrawing an entry for a previously submitted prepaid product. An issuer may need to withdraw a prepaid product entry if the agreement is no longer offered, or choose to withdraw it if the product or issuer newly qualifies for one of the exceptions.

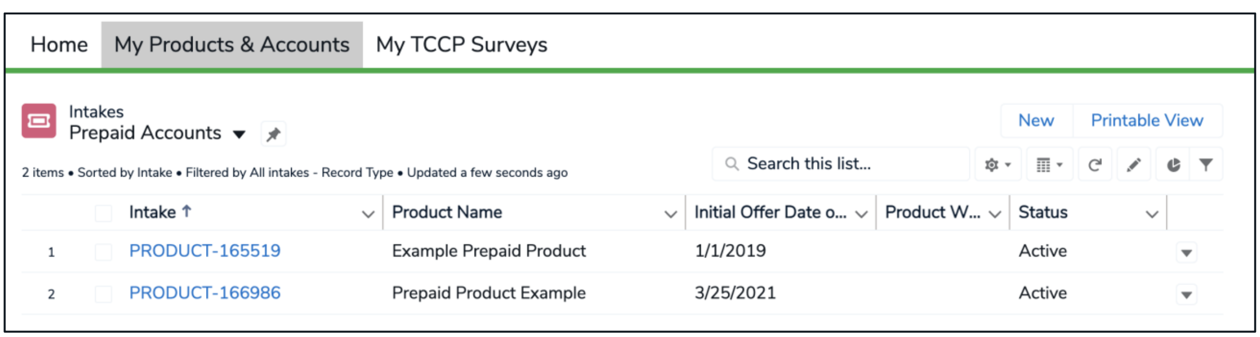
One, from the Collect homepage, select ***'Withdraw an existing prepaid product.'***



Two, you can also select ***'My Prepaid Accounts.'***



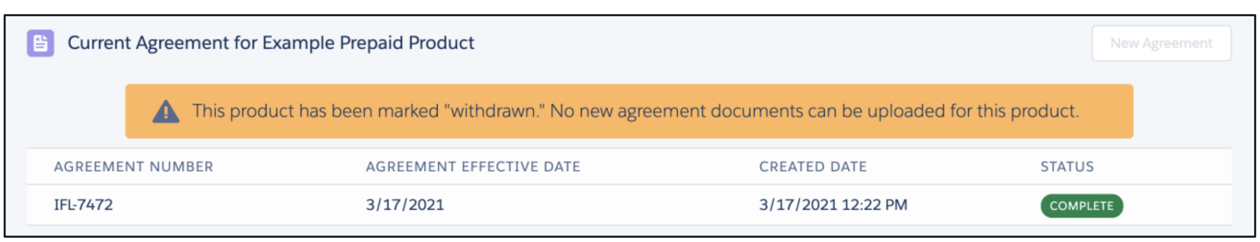
2. With either option, you will land on the 'My Prepaid Products' page. Next, select the product that you plan to withdraw.



3. You will be on that product's 'Add/Amend/Withdraw Agreements' page. Select ***'Withdraw Product'*** to proceed.

4. Add the 'Product Withdrawal Date.' A dropdown calendar will appear when you select the input field. Select ***'Save'*** to proceed.

5. This product has been marked "withdrawn." No new agreement documents can be uploaded for this product.



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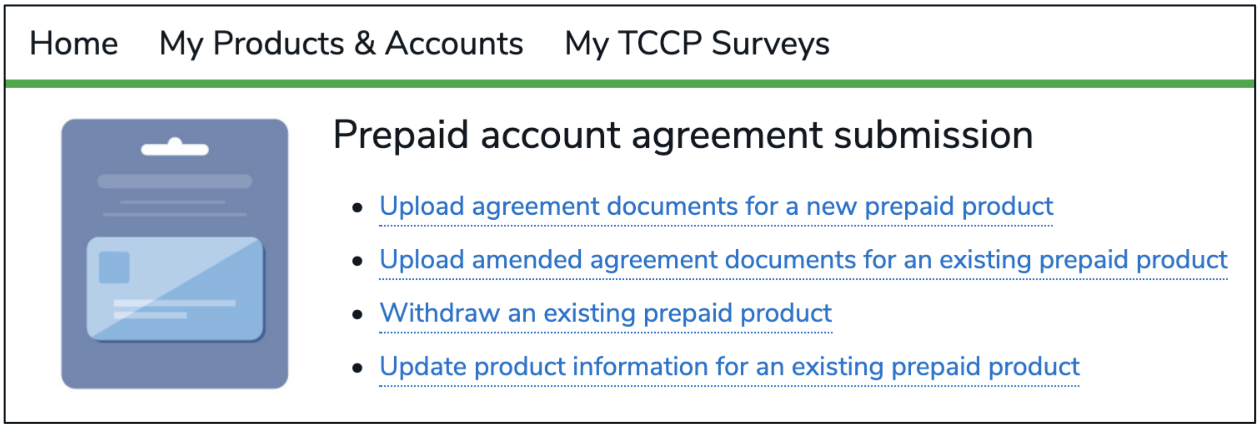
7. Update a Prepaid Product

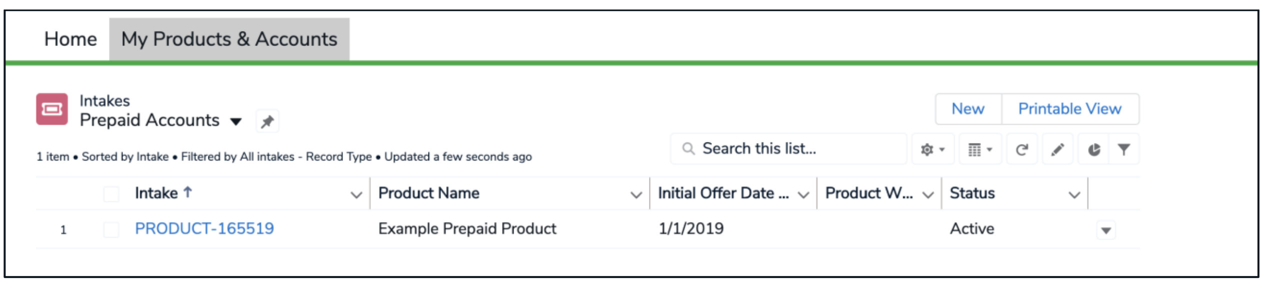
1. There are two ways to begin the process of updating an existing Prepaid Product.

One, from the Collect homepage, select ***'Update product information for an existing prepaid product.'***



Two, you can also select ***'My Products & Accounts.'***

2. With either option, you will land on the ***'My Prepaid Products'*** page. Next, select the product that you plan to update.



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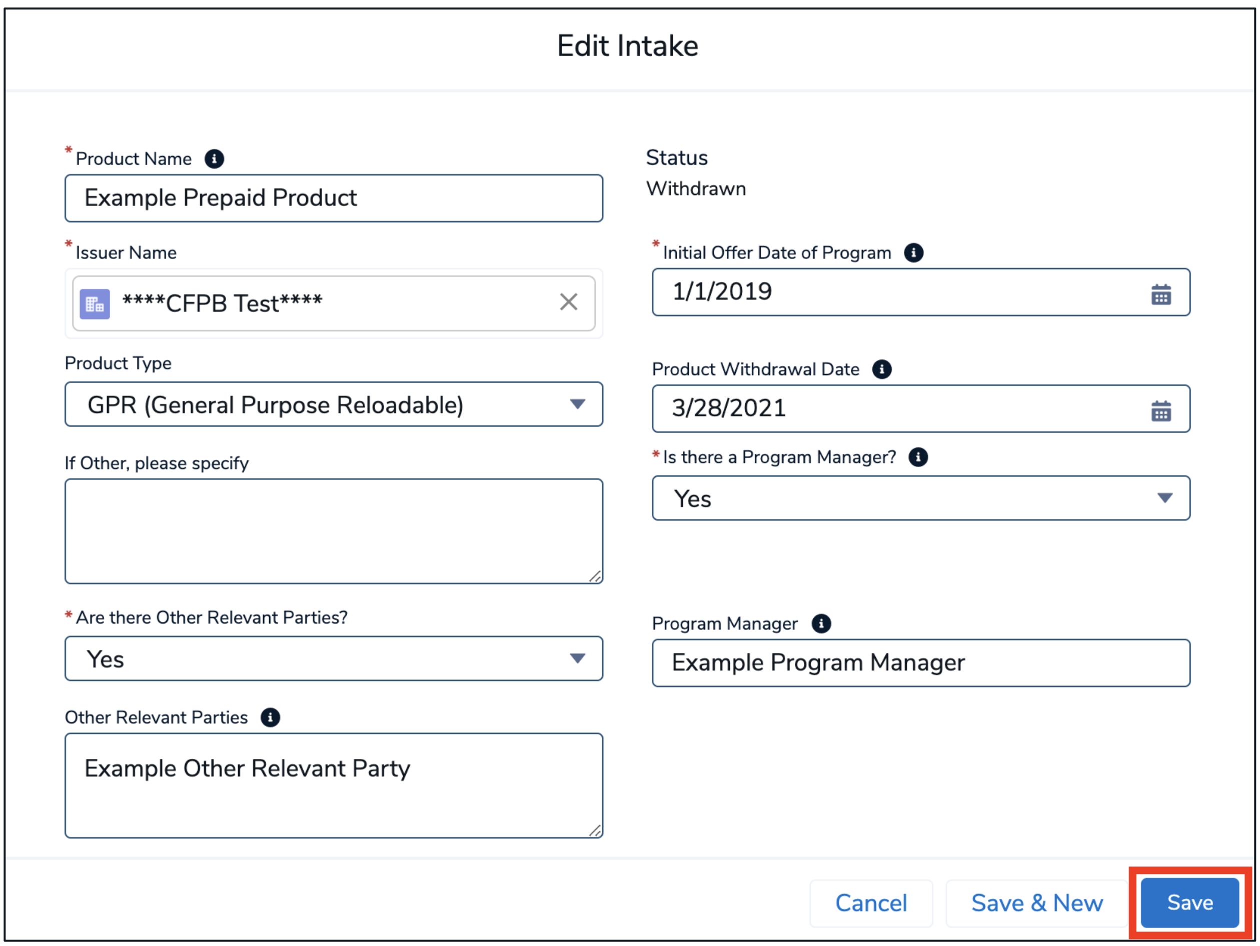
3. You will be on that product's page. Select ***'Edit'*** to proceed.

4. Update any of the fields where applicable. Once done, select ***'Save.'***



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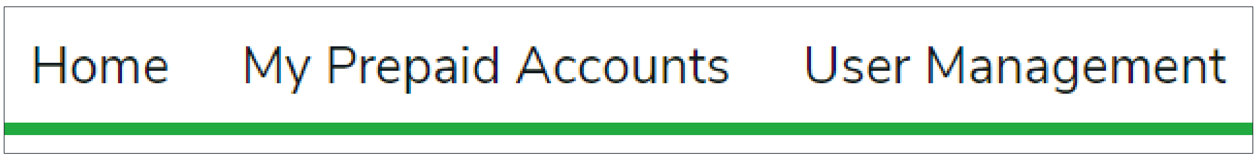
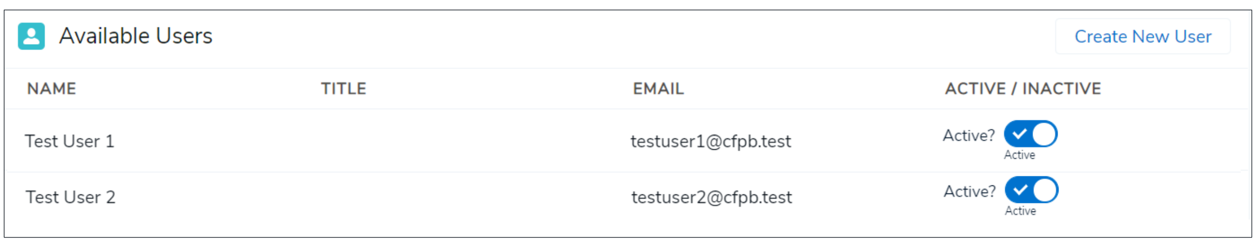
8. User management

1. The prepaid account issuer has the legal requirement to comply with the agreement submission requirements; however, an issuer generally may use a third-party service provider (such as a program manager) to satisfy those obligations, subject to regulatory guidance regarding use of third-party service providers and other applicable regulatory guidance.

To create users, or review which users are active or inactive, select ***'User Management'*** from the Collect homepage.



2. The 'User Management' tab displays all the users for your institution. The POC is able to make a user active or inactive by toggling the 'Active/Inactive' switch. The POC can also create a new user by selecting ***'Create New User.'***



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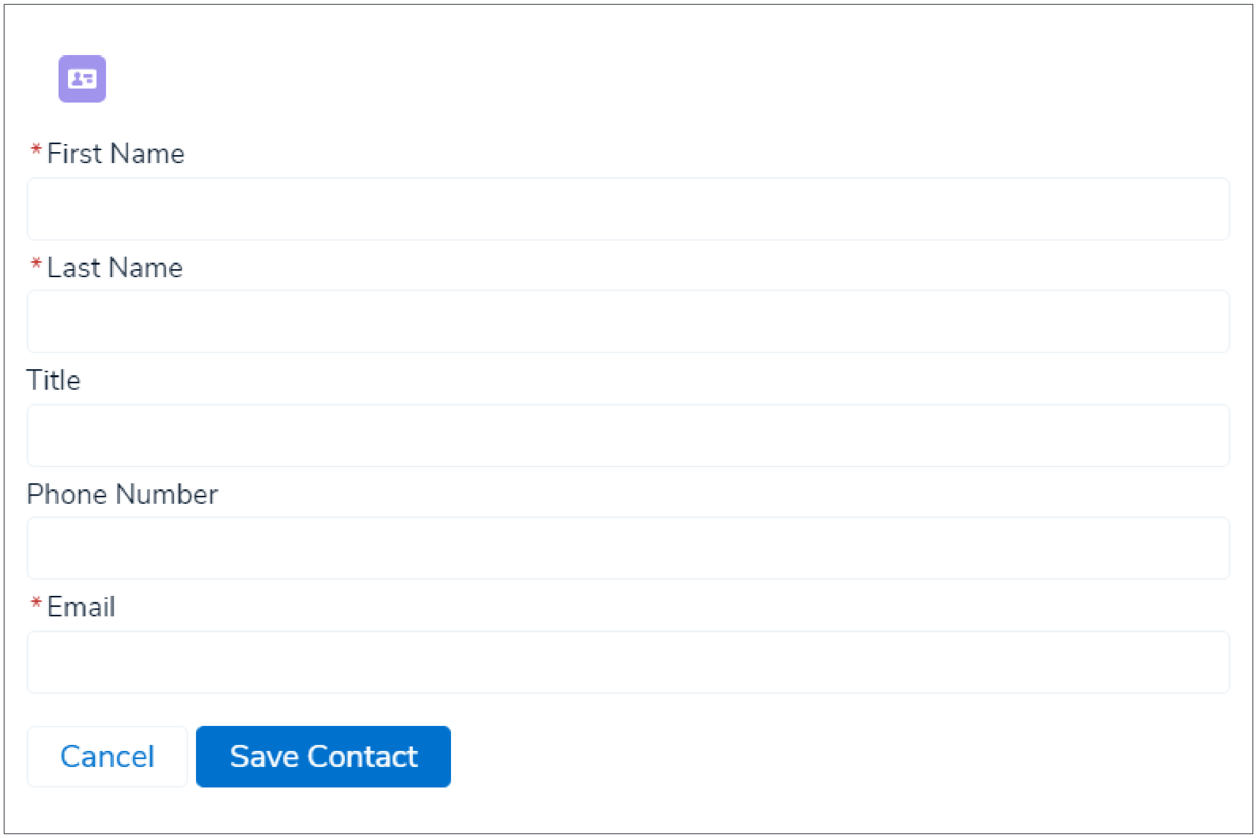
3. In order to create a new user, you will be prompted to provide their first name, last name, title, phone number, and email address. Afterwards, select ***'Save Contact.'*** A new user has been created.



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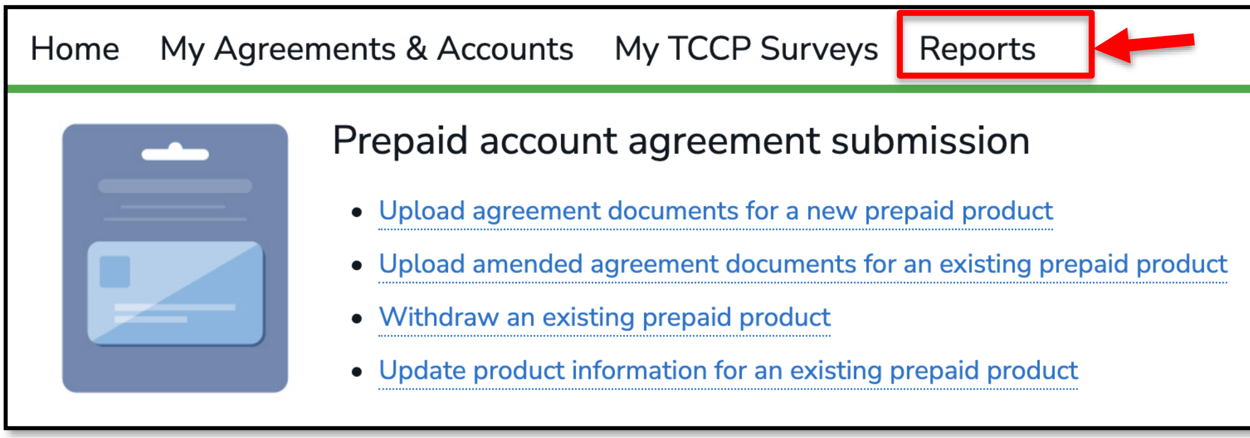
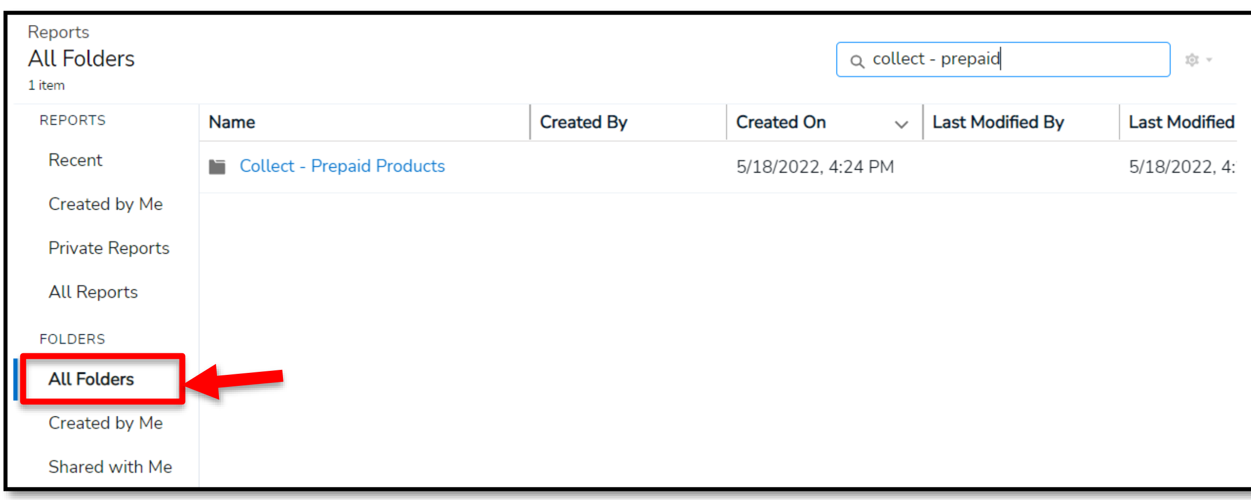
9. [NEW] Reports

Prepaid card issuers can now access prebuilt reports that document all previous prepaid card agreement submissions through Collect.

Step 1. To view prebuilt reports regarding your submitted data, select **Reports** from the Collect homepage. Users will be able to select from the report folder any available reports that pertain to them.



Step 2. From **Reports**, select **All Folders**. This will show you all folders you have access to.



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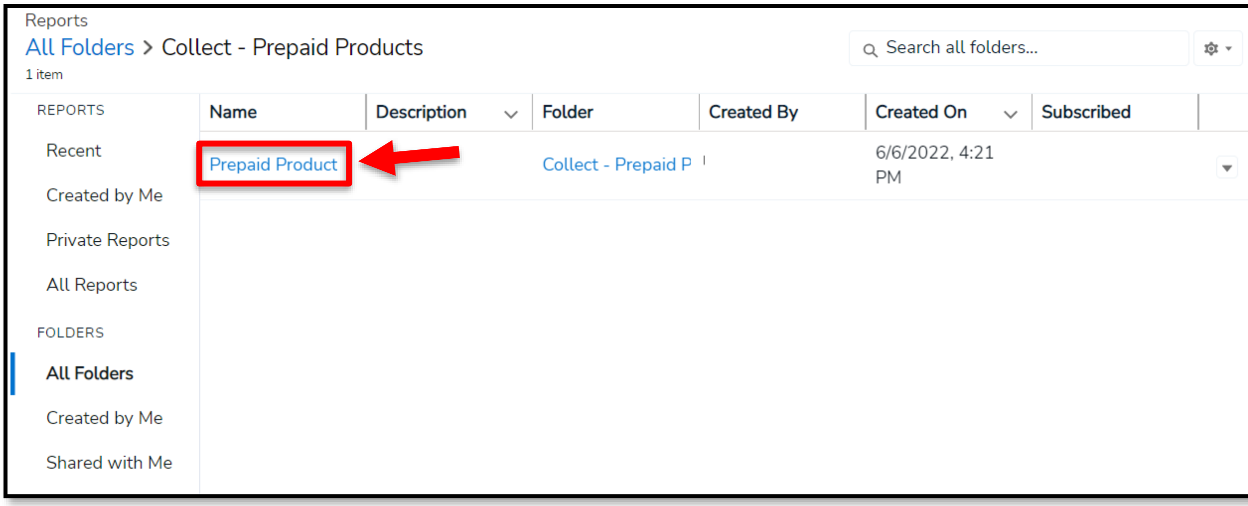
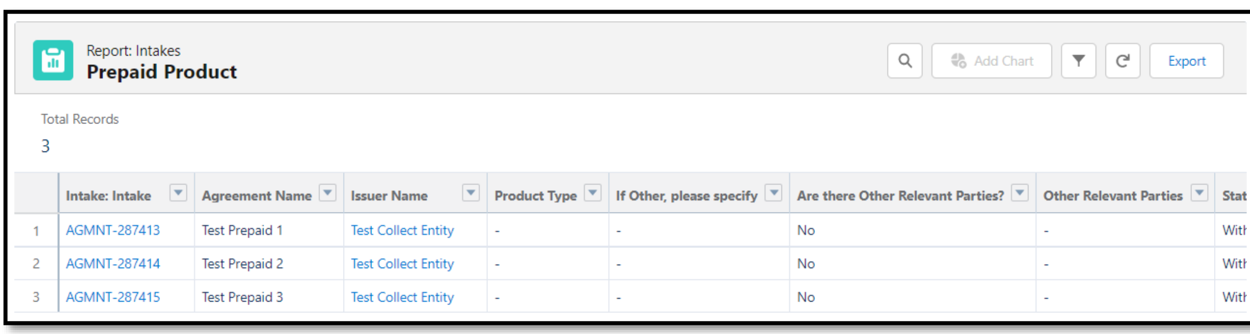
Step 3. To view the reports that have been pre-prepared for the user, select the **Collect – Prepaid Products** folder. From within the folder, select the **Prepaid Products** report.



Step 4. Select a report within the folder in order to view.



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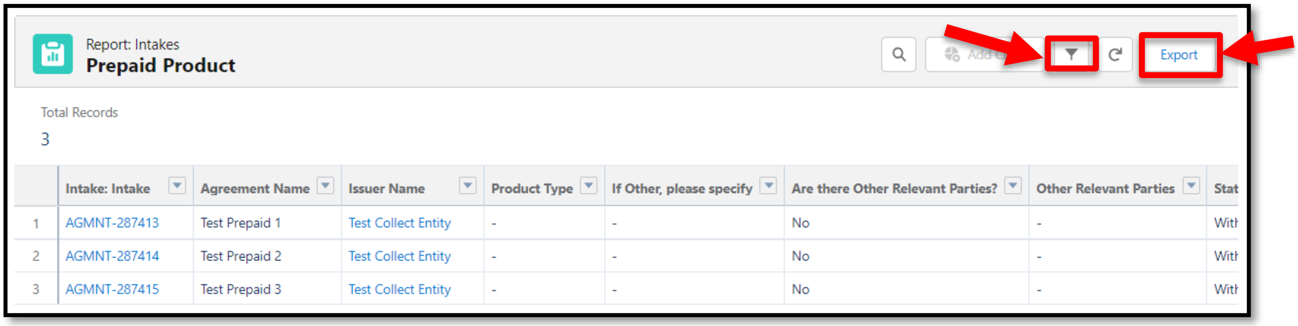
Step 5. Report filters can be set to select a different subset of records based on various date input fields, but the filters will reset to default each time the report is opened. Report details can be exported in Excel and CSV, in both formatted and unformatted versions, using the **Export** button.



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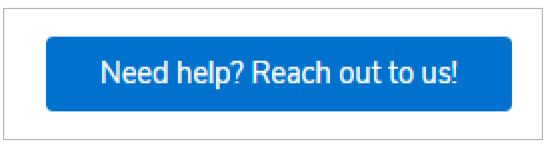
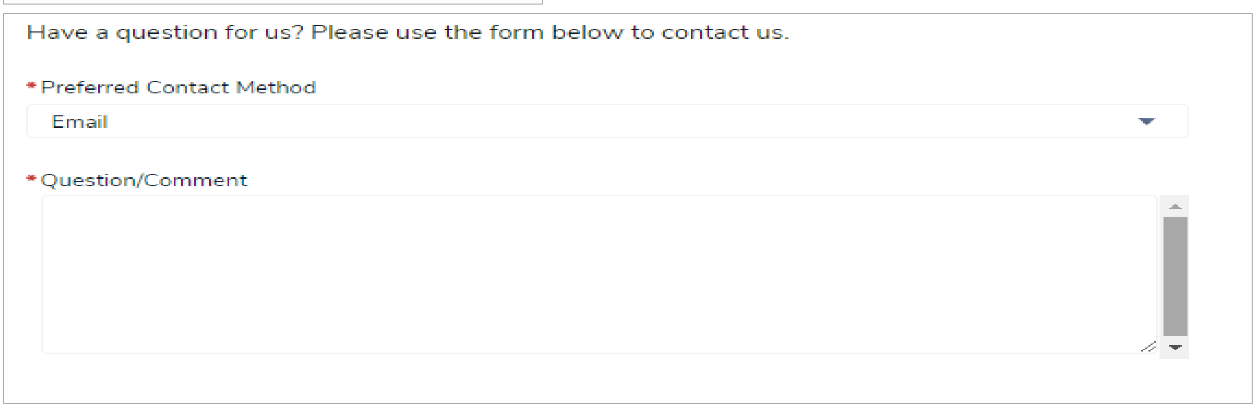
10. Contact Collect Support

Does your submission contain an error? Need additional help submitting prepaid product agreements? We're here to help. There are two easy ways to reach out to the Collect Support Team (see below). In addition, the Bureau has developed additional resources to help issuers submit their prepaid product agreements. These resources can be found at https://www.consumerfinace.gov/data-research/prepaid-accounts/issuer-instructions/.

10.1 Collect Support button

At the bottom of each Collect page, select the **'Need Help? Reach out to us!'** button to send a message to the support team.





10.2 Email the Collect Support team directly

Email the support team directly at Collect_Support@cfpb.gov. Include your question and any additional details and a team member will reach back out to you.