



1071 Final Rule

Important Dates for Collecting and Reporting Data

The 1071 Final Rule includes compliance date tiers for when a covered financial institution must begin collecting and reporting data. Depending on which compliance date tier applies to it, a covered financial institution may need to begin collecting data beginning on October 1, 2024. A financial institution can use the chart below to help determine the key collection and reporting dates for covered financial institutions in each compliance date tier.

Compliance Date Tier	2024	2025	2026	2027
Tier 1	10/1 to 12/31 Covered financial institutions collect 2024 data No data to report this year	1/1 to 12/31 Covered financial institutions collect 2025 data 6/1 Deadline to report data collected in 2024	1/1 to 12/31 Covered financial institutions collect 2026 data 6/1 Deadline to report data collected in 2025	1/1 to 12/31 Covered financial institutions collect 2027 data 6/1 Deadline to report data collected in 2026
Tier 2	Not required to collect data or report data	4/1 to 12/31 Covered financial institutions collect 2025 data No data to report this year	1/1 to 12/31 Covered financial institutions collect 2026 data 6/1 Deadline to report data collected in 2025	1/1 to 12/31 Covered financial institutions collect 2027 data 6/1 Deadline to report data collected in 2026
Tier 3	Not required to collect data or report data	Not required to collect data or report data	1/1 to 12/31 Covered financial institutions collect 2026 data No data to report this year	1/1 to 12/31 Covered financial institutions collect 2027 data 6/1 Deadline to report data collected in 2026

**This chart does not describe all of a covered financial institution's obligations pursuant to the final rule.

Go to www.compliancecohort.com/1071-resources for more resources regarding the 1071 Final Rule.