



Rachel Hileman, Carly Edman, and Alyssa Mursch  
Attention: Professor Emile Loza de Siles  
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March 23, 2021

Freedom of Information Act Officer  
Board of Governors of the Federal Reserve System  
20th & Constitution Avenue, N.W.  
Washington, D.C. 20551

Dear FOIA Officer:

Pursuant to the Freedom of Information Act, 5 U.S.C. § 552 (“FOIA”), we hereby request agency records from 2016 to present regarding the software, data, and algorithms regarding the **CoreLogic RiskModel** system (“CoreLogic” or “system”) and the Federal Reserve System’s use thereof as to housing loans.

This artificial intelligence system is used to predict voluntary and involuntary prepayment risks and all stages of delinquency for agency loans related to mortgages and housing. The Federal Reserve System’s use of this predictive system is discussed here: *CoreLogic, RiskModel: Now Covering the Full Spectrum of Mortgage Risk*, <http://corelogic-redesign-live.cphostaccess.com/products/riskmodel.aspx> (last visited March 14, 2021). Generally, an artificial intelligence system is a machine-based system that can make predictions, recommendations, or decisions, autonomously or in support of human decisionmakers, toward a given set of human-determined objectives. See ORGANIZATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT, *ARTIFICIAL INTELLIGENCE IN SOCIETY* 23 (2019).

We request a waiver of all fees with regard to this request. Please note that we are third and fourth-year law students enrolled at the Duquesne University School of Law in Pittsburgh, Pennsylvania and are submitting this request as part of our work for the Artificial Intelligence and Social Justice course taught by Professor Emile Loza de Siles. Disclosure of the requested information is for educational purposes and is in the best interest of the public. The availability of this information will increase public knowledge and understanding of the operations and activities of the Federal Reserve System in its use of artificial intelligence systems in effectuating housing policy and related decision-making. Per FOIA, 5 U.S.C. § 552(A)(4)(A)(ii), this request is not for commercial purposes and, therefore, fees may be waived accordingly.

We are requesting records and information relating to the agency’s use of CoreLogic, specifically: (1) the construction, testing, and validation of the system’s predictive model(s), including the data

used therein; (2) the algorithm(s) that implement this model; (3) collection, sourcing, and curation of data to provide inputs for the algorithm(s); (4) application of the prescribed algorithmic operations on the input data; and (5) outputs of the system in the form of predictions and otherwise.

We are requesting the following records for the period from 2016 to present related to the CoreLogic RiskModel system and the Federal Reserve System's use thereof as to housing loans:

1. All records as to the implementation, design, purchasing, licensing, and use of the system. This includes any design information along with any spreadsheets, program scripts, or other digital records used to design, develop, select, and validate the predictive model(s), compute the data and produce the system's predictions and other output.
2. All records regarding the system's computer code and input data, including the source(s), dates or date ranges during which those data were collected, and descriptions of those data. Please list what data were included and excluded, how those data were selected, and what steps were taken to validate these choices.
3. All records as to materials, presentations, proposals, written notes, and other guidance regarding the intended use and intended outcomes of the system.
4. All records as to impact assessments related to individuals' privacy and any potential bias in the system and any potential bias or discrimination resulting from the system's use.
5. All records as to policies, standard operating procedures, contracts, warranties, or communications that reference the software, data access and ownership, or guide the use of the system.
6. All records as to the system's security, function, misuse, audits, and oversight, including the results of those audits and the purpose of each audit. This includes any corrective actions or other changes made due to the results of any audit and why those changes were made.
7. All records as to validation studies used to assess the accuracy of the system conducted with respect to any related policies, software, algorithms, input or output, including the reason(s) for the study, the results, and any changes made because of that study. This includes all information detailing how the system is assessed by statistical performance in fitting the data to the desired outcome, including any information about how performance is measured and how risk is predicted.

Thank you in advance for your anticipated cooperation in this matter. We look forward to receiving your response to this request within twenty working days, as FOIA requires. Please send responsive documents by email to [AILaw@duq.edu](mailto:AILaw@duq.edu).

Sincerely,

/s/

Rachel Hileman, Carly Edman, and Alyssa Mursch