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116TH CONGRESS
1ST SESSION

H. R. 3642

[Report No. 116-363]

To amend the Fair Credit Reporting Act to fix the consumer report dispute process, to ban misleading and unfair consumer reporting practices, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 9, 2019

Ms. ADAMS introduced the following bill; which was referred to the Committee on Financial Services

DECEMBER 23, 2019

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italic*]

[For text of introduced bill, see copy of bill as introduced on July 9, 2019]

A BILL

To amend the Fair Credit Reporting Act to fix the consumer report dispute process, to ban misleading and unfair consumer reporting practices, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
 2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) *SHORT TITLE.*—*This Act may be cited as the “Im-*
 5 *proving Credit Reporting for All Consumers Act”.*

6 (b) *TABLE OF CONTENTS.*—*The table of contents for*
 7 *this Act is as follows:*

- Sec. 1. Short title; table of contents.*
- Sec. 2. Findings.*
- Sec. 3. Effective date.*
- Sec. 4. Consumer Bureau rulemaking.*

TITLE I—IMPROVEMENTS TO THE DISPUTE PROCESS

- Sec. 101. Dispute procedures and disclosures relating to reinvestigations.*
- Sec. 102. Consumer awareness of dispute rights.*
- Sec. 103. Maintenance of records by furnishers.*
- Sec. 104. Duties of furnishers relating to dispute procedures, notices, and disclo-*
sures.
- Sec. 105. Right to appeal disputes relating to reinvestigations and investigations.*
- Sec. 106. Revised consumer reports.*
- Sec. 107. Indication of dispute by consumers and use of disputed information.*
- Sec. 108. Accuracy and completeness report duties for consumer reporting agen-*
cies and furnishers.
- Sec. 109. Inclusion of public record data sources in consumer reports.*
- Sec. 110. Injunctive relief for victims.*

**TITLE II—PROHIBITION ON MISLEADING AND UNFAIR CONSUMER
REPORTING PRACTICES**

- Sec. 201. Prohibition on automatic renewals for promotional consumer reporting*
and credit scoring products and services.
- Sec. 202. Prohibition on misleading and deceptive marketing related to the provi-*
sion of consumer reporting and credit scoring products and serv-
ices.
- Sec. 203. Prohibition on excessive direct-to-consumer sales.*
- Sec. 204. Fair access to consumer reporting and credit scoring disclosures for*
nonnative English speakers and the visually and hearing im-
paired.
- Sec. 205. Comparison shopping for loans without harm to credit standing.*
- Sec. 206. Nationwide consumer reporting agencies registry.*

8 **SEC. 2. FINDINGS.**

9 *Congress finds the following:*

10 (1) *GENERAL FINDINGS.*—

1 (A) *Consumer reporting agencies (“CRAs”)*
2 *are companies that collect, compile, and provide*
3 *information about consumers in the form of con-*
4 *sumer reports for certain permissible statutory*
5 *purposes under the Fair Credit Reporting Act*
6 *(15 U.S.C. 1681 et seq.) (“FCRA”). The three*
7 *largest CRAs in this country are Equifax,*
8 *TransUnion, and Experian. These CRAs are re-*
9 *ferred to as nationwide CRAs and the reports*
10 *that they prepare are commonly referred to as*
11 *credit reports. Furnishers, such as creditors,*
12 *lenders, and debt collection agencies, voluntarily*
13 *submit information to CRAs about their ac-*
14 *counts such as the total amount for each loan or*
15 *credit limit for each credit card and the con-*
16 *sumer’s payment history on these products. Re-*
17 *ports also include identifying information about*
18 *a consumer, such as their birthdate, previous*
19 *mailing addresses, and current and previous em-*
20 *ployers.*

21 (B) *In a December 2012 paper, “Key Di-*
22 *mensions and Processes in the U.S. Credit Re-*
23 *porting System: A review for how the nation’s*
24 *largest credit bureaus manage consumer data”,*
25 *the Bureau of Consumer Financial Protection*

1 (“Consumer Bureau”) noted that the three na-
2 tionwide CRAs maintain credit files on approxi-
3 mately 200 million adults and receive informa-
4 tion from about 10,000 furnishers. On a monthly
5 basis, these furnishers provide information on
6 over 1.3 billion consumer credit accounts or other
7 trade lines.

8 (C) The 10 largest institutions furnishing
9 credit information to each of the nationwide
10 CRAs account for more than half of all accounts
11 reflected in consumers’ credit files.

12 (D) Consumer reports play an increasingly
13 important role in the lives of American con-
14 sumers. Most creditors, for example, review these
15 reports to make decisions about whether to ex-
16 tend credit to consumers and what terms and
17 conditions to offer them. As such, information
18 contained in these reports affects whether a per-
19 son is able to get a private education loan to pay
20 for college costs, to secure a mortgage loan to buy
21 a home, or to obtain a credit card, as well as the
22 terms and conditions under which consumer
23 credit products or services are offered to them.

24 (E) Credit reports are also increasingly
25 used for many noncredit decisions, including by

1 *landlords to determine whether to rent an apart-*
2 *ment to a prospective tenant and by employers*
3 *to decide whether to hire potential job applicants*
4 *or to offer a promotion to existing employees.*

5 *(F) CRAs have a statutory obligation to*
6 *verify independently the accuracy and complete-*
7 *ness of information included on the reports that*
8 *they provide.*

9 *(G) The nationwide CRAs have failed to es-*
10 *tablish and follow reasonable procedures, as re-*
11 *quired by existing law, to establish the max-*
12 *imum level of accuracy of information contained*
13 *on consumer reports. Given the repeated failures*
14 *of these CRAs to comply with accuracy require-*
15 *ments on their own, legislation is intended to*
16 *provide them with detailed guidance improving*
17 *the accuracy and completeness of information*
18 *contained in consumer reports, including proce-*
19 *dures, policies, and practices that these CRAs*
20 *should already be following to ensure full compli-*
21 *ance with their existing obligations.*

22 *(H) The presence of inaccurate or incom-*
23 *plete information on these reports can result in*
24 *substantial financial and emotional harm to*
25 *consumers. Credit reporting errors can lead to*

1 *the loss of a new employment opportunity or a*
2 *denial of a promotion in an existing job, stop*
3 *someone from being able to access credit on fa-*
4 *vorable terms, prevent a person from obtaining*
5 *rental housing, or even trigger mental distress.*

6 *(I) Current industry practices impose an*
7 *unfair burden of proof on consumers trying to*
8 *fix errors on their reports.*

9 *(J) Consumer reports containing inaccurate*
10 *or incomplete credit information also undermine*
11 *the ability of creditors and lenders to effectively*
12 *and accurately underwrite and price credit.*

13 *(K) Recognizing that credit reporting affects*
14 *the lives of almost all consumers in this country*
15 *and that the consequences of errors on a con-*
16 *sumer report can be catastrophic for a consumer,*
17 *the Consumer Bureau began accepting consumer*
18 *complaints about credit reporting in October*
19 *2012.*

20 *(L) As of February 2017, the Consumer Bu-*
21 *reau has handled approximately 185,717 credit*
22 *reporting complaints, making credit reporting*
23 *consistently the third most-complained-about*
24 *subject matter on which the Consumer Bureau*
25 *accepts consumer complaints.*

1 (M) In the “Monthly Complaint Report Vol-
2 ume 20”, released in February 2017, the Con-
3 sumer Bureau noted that 76 percent of credit re-
4 porting complaints involved incorrect informa-
5 tion on reports, with consumers frequently ex-
6 pressing their frustrations about the burdensome
7 and time-consuming process to disputing items.

8 (N) Other common types of credit reporting
9 complaints submitted to the Consumer Bureau
10 related to the improper use of a report, trouble
11 obtaining a report or credit score, CRAs’ inves-
12 tigations, and credit monitoring or identity pro-
13 tection.

14 (O) In the summer 2015 “Supervisory
15 Highlights”, the Consumer Bureau noted that
16 one or more of the largest CRAs failed to ade-
17 quately oversee furnishers to ensure that they
18 were adhering to the CRA’s vetting policies and
19 to establish proper procedures to verify public
20 record information.

21 (P) According to the fall 2016 “Supervisory
22 Highlights”, Consumer Bureau examiners deter-
23 mined that one or more debt collectors never in-
24 vestigated indirect disputes that lacked detail or
25 were not accompanied by attachments with rel-

1 *evant information from the consumer. Exam-*
2 *iners also found that notifications sent to con-*
3 *sumers about disputes considered frivolous failed*
4 *to identify for the consumers the type of material*
5 *that they could provide in order for the debt col-*
6 *lector to complete the investigation of the dis-*
7 *puted item.*

8 *(Q) A February 2014 Consumer Bureau re-*
9 *port titled “Credit Reporting Complaint Snap-*
10 *shot” found that consumers are confused about*
11 *the extent to which the nationwide CRAs are re-*
12 *quired to provide them with validation and doc-*
13 *umentation of a debt that appears on their credit*
14 *report.*

15 *(R) As evidence that the current system*
16 *lacks sufficient market incentives for CRAs to de-*
17 *velop more robust procedures to increase the ac-*
18 *curacy and completeness of information on credit*
19 *reports, litigation discovery documented by the*
20 *National Consumer Law Center (“NCLC”), as*
21 *part of a January 2009 report titled, “Auto-*
22 *mated Injustice: How a Mechanized Dispute Sys-*
23 *tem Frustrates Consumers Seeking to Fix Errors*
24 *in Their Credit Reports”, showed that at least*
25 *two of the three largest CRAs use quota systems*

1 to force employees to process disputes hastily and
2 without the opportunity for conducting meaning-
3 ful investigations. At least one nationwide CRA
4 only allowed dispute resolution staff five minutes
5 to handle a consumer's call. Furthermore, these
6 CRAs were found to have awarded bonuses for
7 meeting quotas and punished those who didn't
8 meet production numbers with probation.

9 (S) Unlike most other business relation-
10 ships, where consumers can register their satis-
11 faction or unhappiness with a particular credit
12 product or service simply by taking their busi-
13 ness elsewhere, consumers have no say in whether
14 their information is included in the CRAs data-
15 bases and limited legal remedies to hold the
16 CRAs accountable for inaccuracies or poor serv-
17 ice.

18 (T) Accordingly, despite the existing statu-
19 tory mandate for CRAs to follow reasonable pro-
20 cedures to assure the maximum possible accuracy
21 of the information whenever they prepare con-
22 sumer reports, numerous studies, the high volume
23 of consumer complaints submitted to the Con-
24 sumer Bureau about incorrect information on
25 consumer reports, and supervisory activities by

1 *the Consumer Bureau demonstrate that CRAs*
2 *continue to skirt their obligations under the law.*

3 (2) *INCORRECT INFORMATION ON CONSUMER RE-*
4 *PORTS.—*

5 (A) *Consumers are entitled to dispute errors*
6 *on their consumer reports with either the CRA,*
7 *who issued the report, or directly with fur-*
8 *nishers, who supplied the account information to*
9 *the CRA, and request that mistakes be deleted or*
10 *removed. Consumers, who believe an investiga-*
11 *tion has not correctly resolved their dispute, how-*
12 *ever, have few options, other than requesting that*
13 *a statement about the dispute be included with*
14 *their future reports.*

15 (B) *CRAs have a statutory obligation under*
16 *the FCRA to perform a reasonable investigation*
17 *by conducting a substantive and searching in-*
18 *quiry when a consumer disputes an item on*
19 *their report. In doing so, CRAs must conduct an*
20 *independent review about the accuracy of any*
21 *disputed item and cannot merely rely on a fur-*
22 *nisher's "rubber-stamp" verification of the integ-*
23 *egrity of the information they have provided to*
24 *CRAs.*

1 (C) *The Federal Trade Commission*
2 (*“FTC”*), in a *“Report to Congress Under Sec-*
3 *tion 319 of the Fair and Accurate Credit Trans-*
4 *actions Act of 2003”* released in December 2012,
5 *found that 26 percent of survey participants*
6 *identified at least one potentially material error*
7 *on their consumer reports, and 13 percent expe-*
8 *rienced a change in their credit score once the*
9 *error was fixed.*

10 (D) *Consumer Bureau examiners have iden-*
11 *tified repeated deficiencies with the nationwide*
12 *CRAs’ information collection. In the summer*
13 *2015 “Supervisory Highlights”* released in June
14 *2015, the Consumer Bureau noted continued*
15 *weaknesses with CRAs’ methods and processes for*
16 *assuring maximum possible accuracy in their re-*
17 *ports. Examiners also found, with certain excep-*
18 *tions, no quality control policies and procedures*
19 *in place to test consumer reports for accuracy.*

20 (E) *In its “Credit Reporting Complaint*
21 *Snapshot”* released in February 2014, the Con-
22 *sumer Bureau found that consumers were uncer-*
23 *tain about the depth and validity of the inves-*
24 *tigations performed about a disputed item. Con-*
25 *sumers also expressed frustration that, even*

1 *though they provided supporting materials that*
2 *they believed demonstrated the inaccuracy of the*
3 *information provided by furnishers, errors con-*
4 *tinued to remain on their reports.*

5 *(F) In the winter 2015 “Supervisory High-*
6 *lights” released in March 2015, the Consumer*
7 *Bureau reported that one or more nationwide*
8 *CRAs failed to adequately fulfill their dispute-*
9 *handling obligations, including by not for-*
10 *warding to furnishers all relevant information*
11 *found in letters and supporting documents sup-*
12 *plied by consumers when they submitted disputes*
13 *failing to notify consumers that they had com-*
14 *pleted investigations, and not providing con-*
15 *sumers with the results of the CRAs’ reviews*
16 *about their disputes.*

17 *(G) Consumer Bureau examiners also noted*
18 *in the fall 2016 “Supervisory Highlights” re-*
19 *leased in October 2016 that one or more entities*
20 *failed to provide adequate guidance and training*
21 *to staff about how to differentiate FCRA disputes*
22 *from general customer inquiries, complaints, or*
23 *debt validation requests. Consumer Bureau su-*
24 *pervisors also directed one or more entities to de-*
25 *velop and implement reasonable procedures to*

1 *ensure that direct and indirect disputes are ap-*
2 *propriately logged, categorized, and resolved.*

3 *(H) Consumers’ increasing frustration*
4 *about the difficulties of trying to fix credit re-*
5 *porting errors, evidenced through the volume of*
6 *consumer complaints related to errors submitted*
7 *to the Consumer Bureau, are also echoed in an-*
8 *other FTC study issued in January 2015. In the*
9 *“Report to Congress under Section 319 for the*
10 *Fair and Accurate Credit Transactions Act of*
11 *2003”, the FTC found that nearly 70 percent (84*
12 *people) of participants from a previous survey*
13 *that had filed disputes with CRAs continued to*
14 *believe that at least some of the disputed infor-*
15 *mation remained inaccurate at the time of the*
16 *follow-up survey. Despite these views, 50 percent*
17 *(42 people) of the survey participants decided to*
18 *just give up trying to fix the errors, with only*
19 *45 percent (38 people) of them planning to con-*
20 *tinue to try to resolve their disputes.*

21 *(I) The consistently high volume of con-*
22 *sumer complaints submitted to the Consumer*
23 *Bureau about credit reporting errors, coupled*
24 *with the largest CRAs’ repeated quality control*
25 *weaknesses found by Consumer Bureau exam-*

1 *iners, show that the nationwide CRAs have*
2 *failed to establish and follow reasonable proce-*
3 *dures to assure maximum accuracy of informa-*
4 *tion and to conduct independent investigations*
5 *of consumers' disputes. These ongoing problems*
6 *demonstrate the need for legislation to—*

7 *(i) enhance obligations on furnishers to*
8 *substantiate information and require fur-*
9 *nishers to keep records for the same amount*
10 *of time that adverse information about these*
11 *accounts may appear on a person's con-*
12 *sumer report;*

13 *(ii) eliminate CRAs' discretion to de-*
14 *termine the relevancy of materials provided*
15 *by consumers to support their dispute*
16 *claims by instead requiring them to pass all*
17 *material onto furnishers and eliminating*
18 *CRA's discretion to deem some disputes*
19 *frivolous or irrelevant when a consumer re-*
20 *submits a claim that they believe has been*
21 *inadequately resolved;*

22 *(iii) enhance educational content on*
23 *CRAs' websites to improve consumers' un-*
24 *derstanding of the dispute process and to*
25 *make it easier for all consumers to initiate*

1 *claims, including by providing these disclo-*
2 *sures in other languages besides English;*
3 *and*

4 *(iv) create a new consumer right to ap-*
5 *peal reviews by CRAs and furnishers of the*
6 *initial disputes.*

7 (3) *INJUNCTIVE RELIEF.*—

8 (A) *Despite the fact that the FCRA cur-*
9 *rently provides implicit authority for injunctive*
10 *relief, consumers have been prevented from exer-*
11 *cising this right. Legislation explicitly clarifying*
12 *this right is intended to underscore congressional*
13 *intent that injunctive relief should be viewed as*
14 *a remedy available to consumers.*

15 (B) *Myriad findings by the courts, regu-*
16 *lators, consumers, and consumer advocates make*
17 *clear that CRAs have failed to establish adequate*
18 *standards for the accuracy and completeness of*
19 *consumer reports, yet the nationwide CRAs have*
20 *demonstrated little willingness to voluntarily re-*
21 *tool their policies and procedures to fix the prob-*
22 *lems.*

23 (C) *Providing courts with explicit authority*
24 *to issue injunctive relief, by telling the CRAs to*
25 *remedy unlawful practices and procedures,*

1 *would further CRAs’ mandate under the FCRA*
2 *to assure the maximum possible accuracy and*
3 *completeness of information contained on credit*
4 *reports.*

5 *(D) Absent explicit authority to issue in-*
6 *junctions, history suggests that the nationwide*
7 *CRAs are likely to continue conducting business*
8 *as usual in treating any monetary settlements*
9 *with individual consumers and fines imposed by*
10 *State attorneys general and Federal regulators,*
11 *simply as the “cost of doing business”.*

12 (4) *DECEPTIVE AND MISLEADING MARKETING*
13 *PRACTICES.—*

14 *(A) The Consumer Bureau’s February 2015*
15 *report titled “Consumer Voices on Credit Reports*
16 *and Scores” found that some consumers did not*
17 *obtain a copy of their consumer report due to*
18 *concerns about security or of being trapped into*
19 *purchasing unwanted products like an addi-*
20 *tional report or a credit monitoring service.*

21 *(B) In January 2017, the Consumer Bu-*
22 *reau fined TransUnion and Equifax for decep-*
23 *tively marketing credit scores for purchase by*
24 *consumers as the same credit scores typically*
25 *used by lenders to determine creditworthiness*

1 *and for luring consumers into costly subscription*
2 *services that were advertised as “free” or “\$1”*
3 *that automatically charged recurring fees unless*
4 *cancelled by consumers. The Consumer Bureau*
5 *also found that Equifax was illegally advertising*
6 *its products on webpages that consumers accessed*
7 *through AnnualCreditReport.com before con-*
8 *sumers obtained their free disclosures. Because of*
9 *these troubling practices, TransUnion was or-*
10 *dered to pay \$13.9 million in restitution to*
11 *harmed consumers and a civil penalty of \$3 mil-*
12 *lion to the Consumer Bureau. Equifax was or-*
13 *dered to pay more than \$3.7 million to affected*
14 *consumers as well as a civil money penalty of*
15 *\$2.5 million to the Consumer Bureau. As part of*
16 *the consent orders, the CRAs are also supposed*
17 *to change the way that they sell their products*
18 *to consumers. The CRAs must also obtain con-*
19 *sumers’ express consent before enrolling them*
20 *into subscription services as well as make it*
21 *easier for consumers to cancel these programs.*

22 *(C) The Consumer Bureau fined the other*
23 *nationwide CRA—Experian—in March 2017 for*
24 *deceiving consumers about the use of credit scores*
25 *that it marketed and sold to consumers as credit*

1 scores that were used by lenders and for illegally
2 advertising its products on web pages that con-
3 sumers accessed through
4 AnnualCreditReport.com before they obtained
5 their free annual disclosures. Experian was or-
6 dered to pay more than \$3.7 million in restitu-
7 tion to harmed consumers and a civil monetary
8 penalty of \$2.5 million to the Consumer Bureau.

9 (D) The Consumer Bureau’s January and
10 March 2017 consent orders with the three nation-
11 wide CRAs show that these CRAs have enticed
12 consumers into purchasing products and services
13 that they may not want or need, in some in-
14 stances by advertising products or services “free”
15 that automatically converted into an ongoing
16 subscription service at the regular price unless
17 cancelled by the consumer. Although these CRAs
18 must now change their deceptive marketing prac-
19 tices, codifying these duties is an appropriate
20 way to ensure that these companies never revert
21 back to such misleading tactics.

22 (E) Given the ubiquitous use of consumer
23 reports in consumers’ lives and the fact that con-
24 sumers’ participation in the credit reporting sys-
25 tem is involuntary, CRAs should also prioritize

1 *providing consumers with the effective means to*
2 *safeguard their personal and financial informa-*
3 *tion and improve their credit standing, rather*
4 *than seeking to exploit consumers' concerns and*
5 *confusion about credit reporting and scoring, to*
6 *boost their companies' profits.*

7 *(F) Vulnerable consumers, who have legiti-*
8 *mate concerns about the security of their per-*
9 *sonal and financial information, deserve clear,*
10 *accurate, and transparent information about the*
11 *credit reporting tools that may be available to*
12 *them, such as fraud alerts and freezes.*

13 **SEC. 3. EFFECTIVE DATE.**

14 *The amendments made by this Act shall take effect 2*
15 *years after the date of the enactment of this Act.*

16 **SEC. 4. CONSUMER BUREAU RULEMAKING.**

17 *Except as otherwise provided, not later than the end*
18 *of the 2-year period beginning on the date of the enactment*
19 *of this Act, the Bureau of Consumer Financial Protection*
20 *shall issue final rules to implement the amendments made*
21 *by this Act.*

1 **TITLE I—IMPROVEMENTS TO**
2 **THE DISPUTE PROCESS**

3 **SEC. 101. DISPUTE PROCEDURES AND DISCLOSURES RE-**
4 **LATING TO REINVESTIGATIONS.**

5 (a) *IN GENERAL.*—Section 611(a) of the Fair Credit
6 *Reporting Act (15 U.S.C. 1681i(a)) is amended to read as*
7 *follows:*

8 “(a) *REINVESTIGATIONS OF DISPUTED INFORMATION*
9 *BY A CONSUMER REPORTING AGENCY.*—

10 “(1) *REINVESTIGATIONS REQUIRED.*—

11 “(A) *IN GENERAL.*—Subject to subsection
12 *(f), if the completeness or accuracy of any item*
13 *of information contained in a consumer’s file at*
14 *a consumer reporting agency is disputed by the*
15 *consumer and the consumer notifies the agency*
16 *(either directly or indirectly through a reseller or*
17 *an authorized third party) of such dispute, the*
18 *agency shall, free of charge—*

19 “(i) *conduct a reasonable reinvestiga-*
20 *tion using the process described in para-*
21 *graph (3) to determine whether the disputed*
22 *information is inaccurate, incomplete, or*
23 *cannot be verified;*

24 “(ii) *notify the consumer that a nota-*
25 *tion described in section 605(e) will be*

1 *added to the consumer's file until the re-*
2 *investigation has been completed and that*
3 *such notation can be removed at the request*
4 *of the consumer; and*

5 *“(iii) before the end of the 30-day pe-*
6 *riod beginning on the date on which the*
7 *consumer reporting agency receives the no-*
8 *tice of the dispute from the consumer or the*
9 *reseller—*

10 *“(I) record the current status of*
11 *the disputed information; or*

12 *“(II) delete or modify the item in*
13 *accordance with paragraph (3)(D).*

14 *“(B) EXTENSION OF PERIOD TO REINVES-*
15 *TIGATE.—Except as provided in subparagraph*
16 *(C), the 30-day period described in subpara-*
17 *graph (A) may be extended for period not to ex-*
18 *ceed 15 days if the consumer reporting agency*
19 *receives additional information from the con-*
20 *sumer or the reseller regarding the dispute after*
21 *the date on which the consumer reporting agency*
22 *notified any person who provided any item of*
23 *information in dispute under paragraph (2)(A).*

24 *“(C) LIMITATIONS ON EXTENSION OF PE-*
25 *RIOD TO REINVESTIGATE.—Subparagraph (B)*

1 shall not apply to any reinvestigation in which,
2 during the 30-day period described in subpara-
3 graph (A), the disputed information is found to
4 be inaccurate or incomplete, or the consumer re-
5 porting agency determines that the disputed in-
6 formation cannot be verified.

7 “(2) *PROMPT NOTICE OF DISPUTE TO FUR-*
8 *NISHER OF INFORMATION; PROVISION OF INFORMA-*
9 *TION REGARDING DISPUTE PROVIDED BY THE CON-*
10 *SUMER OR RESELLER.—*

11 “(A) *IN GENERAL.—*Before the end of the
12 period of 5 business days beginning on the date
13 on which a consumer reporting agency receives
14 notice of a dispute from any consumer or reseller
15 under paragraph (1)(A), the consumer reporting
16 agency shall provide notification of the dispute
17 to any person who provided any item of infor-
18 mation in dispute, at the address and in the
19 manner established with such person. The notice
20 shall include all information, including substan-
21 tiating documents, regarding the dispute that
22 was submitted to the consumer reporting agency.

23 “(B) *PROVISION OF ADDITIONAL INFORMA-*
24 *TION REGARDING DISPUTE AFTER NOTIFICATION*
25 *TO THE FURNISHER OF INFORMATION.—*If a con-

1 *sumer reporting agency receives additional infor-*
2 *mation regarding the dispute from the consumer*
3 *or reseller after the agency provides the notifica-*
4 *tion described under subparagraph (A) and be-*
5 *fore the end of the 30-day period described in*
6 *paragraph (1)(A), the consumer reporting agen-*
7 *cy shall, not later than 3 business days after re-*
8 *ceiving such information, provide such informa-*
9 *tion to the person who provided the information*
10 *in dispute.*

11 *“(3) REASONABLE STANDARDS FOR CONSUMER*
12 *REPORTING AGENCIES FOR CONDUCTING REINVES-*
13 *TIGATIONS AND RESOLVING DISPUTES SUBMITTED BY*
14 *CONSUMERS.—*

15 *“(A) IN GENERAL.—In conducting a re-*
16 *investigation of disputed information, a con-*
17 *sumer reporting agency shall, at a minimum—*

18 *“(i) maintain sufficient resources and*
19 *trained staff, commensurate with the volume*
20 *and complexity of disputes received or rea-*
21 *sonably anticipated to be received, to deter-*
22 *mine whether the disputed information is*
23 *accurate, complete, or can be verified by the*
24 *person who provided the information;*

1 “(ii) ensure that all staff involved at
2 any level of the reinvestigation process, in-
3 cluding any individual with ultimate au-
4 thority over determining whether the dis-
5 puted information is inaccurate, incom-
6 plete, or cannot be verified, are located
7 within the United States;

8 “(iii) verify that the personally identi-
9 fiable information of the consumer submit-
10 ting the dispute matches the personally
11 identifiable information contained in the
12 consumer’s file, and that such information
13 is accurate and complete;

14 “(iv) verify that the consumer report-
15 ing agency has a record of the information
16 being disputed; and

17 “(v) conduct a reasonable review that
18 considers all information, including sub-
19 stantiating documents, provided by the con-
20 sumer or reseller.

21 “(B) CONSUMER REPORTING.—The con-
22 sumer reporting agency shall not impose any
23 limitation or otherwise impede the ability of a
24 consumer to submit information about the dis-
25 puted item.

1 “(C) *INDEPENDENT ANALYSIS.*—*The re-*
2 *investigation conducted under subparagraph (A)*
3 *shall be an independent analysis, separate from*
4 *any investigation by a reseller or a person who*
5 *provided the disputed information.*

6 “(D) *DELETION OR MODIFICATION OF IN-*
7 *FORMATION CONTAINED IN A CONSUMER FILE.*—
8 *If the disputed information is found to be inac-*
9 *curate, incomplete, or cannot be verified, the dis-*
10 *pute resolution staff of the consumer reporting*
11 *agency shall have the direct authority to delete*
12 *or modify such information in the consumer’s*
13 *file, as appropriate, during the 30-day period*
14 *described in paragraph (1)(A), shall promptly*
15 *notify the consumer of the results of the reinves-*
16 *tigation as described in paragraph (4), and shall*
17 *promptly notify any person who provided such*
18 *information to the consumer reporting agency of*
19 *the modification or deletion made to the con-*
20 *sumer’s file.*

21 “(4) *NOTICE TO CONSUMER OF RESULTS OF RE-*
22 *INVESTIGATION.*—

23 “(A) *IN GENERAL.*—*Not later than 5 busi-*
24 *ness days after the conclusion of a reinvestiga-*
25 *tion conducted under this subsection, the con-*

1 *sumer reporting agency shall provide written no-*
2 *tice to the consumer of the results of the reinves-*
3 *tigation by postal mail or, if authorized by the*
4 *consumer for that purpose, by other means avail-*
5 *able to the agency.*

6 *“(B) CONTENTS OF NOTICE TO CONSUMER*
7 *OF RESULTS OF REINVESTIGATION.—The notice*
8 *described in subparagraph (A) shall include—*

9 *“(i) a statement that the reinvestiga-*
10 *tion of the disputed information has been*
11 *completed;*

12 *“(ii) a statement informing the con-*
13 *sumer as to whether the disputed informa-*
14 *tion was determined to be inaccurate, in-*
15 *complete, or unverifiable, including a state-*
16 *ment of the specific reasons supporting the*
17 *determination;*

18 *“(iii) if information in the consumer’s*
19 *file has been deleted or modified as a result*
20 *of the reinvestigation—*

21 *“(I) a copy of the consumer report*
22 *and credit score or educational score*
23 *(if applicable) that is based upon the*
24 *consumer’s revised file;*

1 “(II) a statement identifying the
2 specific information from the con-
3 sumer’s file that was deleted or modi-
4 fied because such information was de-
5 termined to be inaccurate, incomplete,
6 or unverifiable by the consumer report-
7 ing agency;

8 “(III) a statement that the con-
9 sumer has the right, free of charge, to
10 obtain an additional consumer report
11 and credit score or educational credit
12 score (if applicable) within the 12-
13 month period following the date of the
14 conclusion of the reinvestigation, re-
15 gardless of whether the consumer ob-
16 tained or will obtain a free annual
17 consumer report and credit score or
18 educational score (if applicable) under
19 section 612; and

20 “(IV) a statement that the con-
21 sumer has the right, free of charge, to
22 request under subsection (d) that the
23 consumer reporting agency furnish no-
24 tifications of the consumer’s revised re-
25 port;

1 “(iv) a description of the procedure
2 used by the dispute resolution staff of the
3 consumer reporting agency to determine the
4 accuracy or completeness of the information,
5 including the business name, mailing ad-
6 dress, telephone number, and Internet
7 website address (if available) of any person
8 who provided information who was con-
9 tacted by the staff in connection with the
10 determination;

11 “(v) a statement that the consumer has
12 the right, free of charge, to add a narrative
13 statement to the consumer’s file disputing
14 the accuracy or completeness of the informa-
15 tion, regardless of the results of the reinves-
16 tigation by the agency, and the process for
17 submitting such a narrative pursuant to
18 subsection (b);

19 “(vi) a copy of all information relating
20 to the consumer that was used by the con-
21 sumer reporting agency in carrying out the
22 reinvestigation and relied upon as the basis
23 for the determination about the accuracy
24 and completeness of the disputed informa-
25 tion;

1 “(vii) a statement that a consumer
2 may, free of charge, challenge the results of
3 the reinvestigation by appeal within 120
4 days after the date the notice of the results
5 of the reinvestigation was provided to the
6 consumer and the process for submitting an
7 appeal;

8 “(viii) a statement informing the con-
9 sumer that a notation described in section
10 605(e) will be added to the file of the con-
11 sumer during the period in which the con-
12 sumer appeals the results of a reinvestiga-
13 tion and that such notation can be removed
14 at the request of the consumer; and

15 “(ix) any other information, as deter-
16 mined by the Bureau.

17 “(5) REQUIREMENTS RELATING TO REINSERTION
18 OF PREVIOUSLY DELETED OR MODIFIED MATERIAL.—

19 “(A) CERTIFICATION OF NEW DETERMINA-
20 TION THAT ITEM IS ACCURATE OR COMPLETE.—

21 A consumer reporting agency may not reinsert
22 into a consumer’s file any information that was
23 previously deleted or modified pursuant to para-
24 graph (3)(D), unless the person who provided the
25 information—

1 “(i) requests that the consumer report-
2 ing agency reinsert such information;

3 “(ii) submits a written certification
4 that the information is accurate and com-
5 plete; and

6 “(iii) provides a statement describing
7 the specific reasons why the information
8 should be inserted.

9 “(B) NOTICE TO CONSUMER BEFORE RE-
10 INSERTION CAN OCCUR.—Upon receipt of a re-
11 quest for reinsertion of disputed information
12 under subparagraph (A), the consumer reporting
13 agency shall, not later than 5 business days be-
14 fore the consumer reporting agency reinserts the
15 information into the consumer’s file, notify the
16 consumer in writing of such request for reinser-
17 tion. Such notice shall include—

18 “(i) the business name, mailing ad-
19 dress, telephone number, and Internet
20 website address (if available) of any person
21 who provided information to or contacted
22 the consumer reporting agency in connec-
23 tion with the reinsertion;

24 “(ii) a copy of the information relating
25 to the consumer, the certification that the

1 *information is accurate or complete, and*
2 *the statement of the reasons supporting re-*
3 *insertion provided by the person who pro-*
4 *vided the information to the consumer re-*
5 *porting agency under subparagraph (A);*

6 *“(iii) a statement that the consumer*
7 *may obtain, free of charge and within the*
8 *12-month period following the date the no-*
9 *tice under this subparagraph was issued, a*
10 *consumer report and credit score or edu-*
11 *cational score (if applicable) from the con-*
12 *sumer reporting agency that includes the re-*
13 *inserted information, regardless of whether*
14 *the consumer obtained or will obtain a free*
15 *annual consumer report and credit score or*
16 *educational credit score (if applicable)*
17 *under section 612;*

18 *“(iv) a statement that the consumer*
19 *may appeal the determination that the pre-*
20 *viously deleted or modified information is*
21 *accurate or complete and a description of*
22 *the procedure for the consumer to make such*
23 *an appeal pursuant to subsection (h); and*

24 *“(v) a statement that the consumer has*
25 *the right to add a narrative statement, free*

1 of charge, to the consumer's file disputing
2 the accuracy or completeness of the disputed
3 information and a description of the process
4 to add such a narrative statement pursuant
5 to subsection (b).

6 “(6) *EXPEDITED DISPUTE RESOLUTION.*—If a
7 consumer reporting agency determines that the infor-
8 mation provided by the consumer is sufficient to sub-
9 stantiate that the item of information is inaccurate,
10 incomplete, or cannot be verified by the person who
11 furnished such information, and the consumer report-
12 ing agency deletes or modifies such information with-
13 in 3 business days of receiving notice of the dispute,
14 the consumer reporting agency shall be exempt from
15 the requirements of paragraph (4), if the consumer re-
16 porting agency provides to the consumer—

17 “(A) prompt notice confirming the deletion
18 or modification of the information from the con-
19 sumer's file in writing or by other means, if
20 agreed to by the consumer when the information
21 is disputed;

22 “(B) a statement of the consumer's right to
23 request that the consumer reporting agency fur-
24 nish notifications of a revised consumer report
25 pursuant to subsection (d);

1 “(C) not later than 5 business days after de-
2 leting or modifying the information, a copy of
3 the consumer report and credit score or edu-
4 cational score (if applicable) that is based upon
5 the consumer’s revised file; and

6 “(D) a statement that the consumer may
7 obtain, free of charge and within the 12-month
8 period following the date the notice under this
9 paragraph was sent to the consumer, a consumer
10 report and credit score or educational score (if
11 applicable) from the consumer reporting agency,
12 regardless of whether the consumer obtained or
13 will obtain their free annual consumer report
14 and credit score or educational score (if applica-
15 ble) under section 612.

16 “(7) NO EXCUSE FOR FAILURE TO CONDUCT RE-
17 INVESTIGATION.—A consumer reporting agency may
18 not refuse to conduct a reinvestigation under this sub-
19 section because the agency determines that the dispute
20 was submitted by an authorized third party, unless
21 the agency has clear and convincing evidence that the
22 third party is not authorized to submit the dispute on
23 the consumer’s behalf. If the consumer reporting agen-
24 cy refuses to reinvestigate a dispute for these reasons,
25 it shall provide a clear and conspicuous notice to the

1 *consumer explaining the reasons for the refusal and*
2 *describing the specific information the consumer is re-*
3 *quired to provide for the agency to conduct the re-*
4 *investigation.”.*

5 *(b) ENSURING CONSUMER REPORTING AGENCIES FUR-*
6 *NISH CERTAIN NOTIFICATIONS WITHOUT CHARGE.—Sec-*
7 *tion 611(d) of the Fair Credit Reporting Act (15 U.S.C.*
8 *1681i(d)) is amended by inserting “and without charge”*
9 *after “request of the consumer”.*

10 *(c) INCLUDING SPECIALTY CONSUMER REPORTING*
11 *AGENCIES IN REPORTS.—*

12 *(1) IN GENERAL.—Section 611(e) of the Fair*
13 *Credit Reporting Act (15 U.S.C. 1681i(e)) is amended*
14 *by inserting “or 603(x)” after “section 603(p)” each*
15 *place such term appears.*

16 *(2) TECHNICAL AMENDMENT.—Paragraph (1) of*
17 *such section (15 U.S.C. 1681i(e)(1)) is amended by*
18 *striking “The Commission” and inserting “The Bu-*
19 *reau”.*

20 *(d) CONFORMING AMENDMENTS.—Such Act is further*
21 *amended—*

22 *(1) in section 605B(c)(2), by striking “section*
23 *611(a)(5)(B)” and inserting “section 611(a)(5)”;*

24 *(2) in section 611—*

1 (A) in subsection (c), by striking “unless
2 there is reasonable grounds to believe that it is
3 frivolous or irrelevant,”; and

4 (B) in subsection (f)(3)—

5 (i) in subparagraph (A), by striking
6 “paragraph (6), (7), or (8) of subsection
7 (a)” and inserting “paragraph (4) or (5) of
8 subsection (a)”;

9 (ii) in subparagraph (B), by striking
10 “in the manner required under paragraph
11 (8)(A)”;

12 (3) in section 623(b)(1)(B), by striking “rel-
13 evant” before “information”.

14 (e) *GLOBAL TECHNICAL CORRECTIONS TO REF-*
15 *ERENCES TO NATIONWIDE SPECIALTY CONSUMER REPORT-*
16 *ING AGENCY.*—Such Act is further amended—

17 (1) by striking “section 603(w)” and inserting
18 “section 603(x)” each place such term appears; and

19 (2) in section 612(a)(1)(A), by striking “(w)”
20 and inserting “(x)”.

21 **SEC. 102. CONSUMER AWARENESS OF DISPUTE RIGHTS.**

22 Section 611 of the Fair Credit Reporting Act (15
23 U.S.C. 1681i) is amended by adding at the end the fol-
24 lowing new subsection:

1 “(i) *INCREASED CONSUMER AWARENESS OF DISPUTE*
2 *RIGHTS.*—

3 “(1) *IN GENERAL.*—Not later than 180 days
4 after the date of enactment of this subsection, each
5 consumer reporting agency described under subsection
6 (p) or (x) of section 603 shall—

7 “(A) establish an Internet website accessible
8 to consumers; and

9 “(B) post on the home page of such website
10 a hyperlink to a separate webpage established
11 and maintained solely for the purpose of pro-
12 viding information to a consumer about how to
13 dispute an item of information in the consumer
14 report of the consumer.

15 “(2) *DISPUTE WEBPAGE REQUIREMENTS.*—For a
16 consumer reporting agency described under subsection
17 (p) or (x) of section 603, the separate dispute webpage
18 described in paragraph (1)(B)—

19 “(A) may not include any type or form of
20 marketing, advertising, information, or material
21 associated with any products or services offered
22 or sold to consumers;

23 “(B) shall clearly and conspicuously dis-
24 close a concise statement regarding how to file a

1 *dispute through the agency, free of charge, in the*
2 *manner and format prescribed by the Bureau;*

3 “(C) shall describe the types of documents
4 that will be used by the agency in resolving the
5 dispute, including the business name and mail-
6 ing address to which a consumer may send such
7 documents;

8 “(D) shall include a clear and concise ex-
9 planation of and the process for using electronic
10 or other means to submit such documents, free of
11 charge, and without any character or data limi-
12 tation imposed by the agency;

13 “(E) shall include a statement that the con-
14 sumer may submit information, free of charge,
15 that the consumer believes will assist the con-
16 sumer reporting agency in determining the re-
17 sults of the reinvestigation of the dispute;

18 “(F) shall clearly and conspicuously dis-
19 close a statement describing the procedure likely
20 to be used by the consumer reporting agency in
21 carrying out a reinvestigation to determine the
22 accuracy or completeness of the disputed item of
23 information, including the time period in which
24 the consumer will be notified of the results of the
25 reinvestigation, and a statement that the agency

1 *may extend the reinvestigation period by an ad-*
2 *ditional 15 days if the consumer submits addi-*
3 *tional information after a certain date; and*

4 “(G) shall provide translations of all infor-

5 *mation on the webpage in each of the 10 most*
6 *commonly spoken languages, other than English,*
7 *in the United States, as determined by the Bu-*
8 *reau of the Census on an ongoing basis, and in*
9 *formats accessible to individuals with hearing or*
10 *vision impairments.”.*

11 **SEC. 103. MAINTENANCE OF RECORDS BY FURNISHERS.**

12 *Section 623 of the Fair Credit Reporting Act (15*
13 *U.S.C. 1681s-2) is amended by adding at the end the fol-*
14 *lowing new subsection:*

15 “(f) *DUTY OF FURNISHERS TO MAINTAIN RECORDS OF*
16 *CONSUMERS.—*

17 “(1) *IN GENERAL.—A person who furnishes in-*
18 *formation to a consumer reporting agency relating to*
19 *a consumer who has an account with that person*
20 *shall maintain all information necessary to substan-*
21 *tiate the accuracy and completeness of the informa-*
22 *tion furnished, including any records establishing the*
23 *liability and terms and conditions under which credit*
24 *was extended to a consumer and any payment history*
25 *with respect to such credit.*

1 “(2) *RETENTION PERIOD.*—Records described
 2 under paragraph (1) shall be maintained until the
 3 information with respect to which the records relate
 4 may no longer be included in a consumer report pur-
 5 suant to section 605.

6 “(3) *TRANSFER OF OWNERSHIP.*—If a person
 7 providing information to a consumer reporting agen-
 8 cy is acquired by another person, or if another person
 9 acquires the right to repayment connected to such in-
 10 formation, the acquiring person shall be subject to the
 11 requirements of this subsection with respect to such
 12 information to the same extent as the person who ini-
 13 tially provided such information to the consumer re-
 14 porting agency. The person selling or transferring the
 15 right to repayment shall provide the information de-
 16 scribed in paragraph (1) to the transferee or the
 17 acquirer.”.

18 **SEC. 104. DUTIES OF FURNISHERS RELATING TO DISPUTE**

19 **PROCEDURES, NOTICES, AND DISCLOSURES.**

20 (a) *DUTY TO PROVIDE ACCURATE AND COMPLETE IN-*
 21 *FORMATION.*—Section 623(a) of the Fair Credit Reporting
 22 *Act (15 U.S.C. 1681s-2(a)) is amended—*

23 (1) *in the subsection heading, by inserting “AND*
 24 *COMPLETE” after “ACCURATE”;*

25 (2) *in paragraph (1)—*

1 (A) by inserting “or incomplete” after “in-
2 accurate” each place that term appears; and

3 (B) in subparagraph (D), by inserting “or
4 completeness” after “accuracy”; and

5 (3) in paragraph (8)—

6 (A) in subparagraph (A), by inserting “and
7 completeness” after “accuracy”; and

8 (B) in subparagraph (D), by inserting “or
9 completeness” after “accuracy”.

10 (b) *NEGATIVE INFORMATION NOTICES TO CON-*
11 *SUMERS.*—Section 623(a)(7) (15 U.S.C. 1681s–2(a)(7)) of
12 *such Act is amended to read as follows:*

13 “(7) *DUTY OF FURNISHERS TO INFORM CON-*
14 *SUMERS ABOUT REPORTING NEGATIVE INFORMA-*
15 *TION.*—

16 “(A) *GENERAL NEGATIVE INFORMATION*
17 *WARNING NOTICE TO ALL CONSUMERS PRIOR TO*
18 *FURNISHING SUCH INFORMATION.*—

19 “(i) *IN GENERAL.*—Any person that
20 regularly furnishes negative information to
21 a consumer reporting agency described in
22 subsection (p) or (x) of section 603 about
23 activity on any accounts of a consumer held
24 by such person or transactions associated
25 with credit extended to a consumer by such

1 *person shall provide a written general nega-*
2 *tive information warning notice to each*
3 *such consumer before such person may fur-*
4 *nish any negative information relating to*
5 *such a consumer.*

6 “(ii) *CONTENT.—Such notice shall—*

7 *“(I) be clear and conspicuous;*

8 *“(II) describe the types of activi-*
9 *ties that constitute negative informa-*
10 *tion;*

11 *“(III) inform the consumer that*
12 *the person may report negative infor-*
13 *mation relating to any such accounts*
14 *or transactions to a consumer report-*
15 *ing agency described in subsection (p)*
16 *or (x) of section 603;*

17 *“(IV) state that the negative infor-*
18 *mation may appear on a consumer re-*
19 *port of the consumer for the periods de-*
20 *scribed in section 605 and that during*
21 *such periods, the negative information*
22 *may adversely impact the consumer’s*
23 *credit score;*

24 *“(V) state that in some limited*
25 *circumstances, the negative informa-*

1 *tion may result in other adverse ac-*
2 *tions, including a denial of a new job*
3 *or a promotion from existing employ-*
4 *ment; and*

5 *“(VI) state that the consumer has*
6 *right to—*

7 *“(aa) obtain a copy of their*
8 *consumer report and credit score*
9 *or educational score (if applica-*
10 *ble), which in some instances can*
11 *be obtained free of charge, from*
12 *any consumer reporting agency to*
13 *which negative information may*
14 *be been sent; and*

15 *“(bb) dispute, free of charge,*
16 *any errors on a consumer report*
17 *relating to the consumer.*

18 *“(iii) TIMING OF NOTICE.—Such per-*
19 *son shall provide such notice to a consumer*
20 *not later than 90 days before the date on*
21 *which the person furnishes negative infor-*
22 *mation relating to such consumer.*

23 *“(B) SPECIFIC NEGATIVE INFORMATION NO-*
24 *TICE TO A CONSUMER.—*

1 “(i) *IN GENERAL.*—Any person de-
2 scribed in subparagraph (A) that has fur-
3 nished negative information relating to ac-
4 tivity on any accounts of a consumer held
5 by such person or transactions associated
6 with credit extended to a consumer by such
7 person to a consumer reporting agency de-
8 scribed in subsection (p) or (x) of section
9 603 shall send a written notice to each such
10 consumer.

11 “(ii) *CONTENT.*—Such notice shall—

12 “(I) be clear and conspicuous;

13 “(II) inform the consumer that
14 the person has furnished negative in-
15 formation relating to such accounts or
16 transactions to a consumer reporting
17 agency described in subsection (p) or
18 (x) of section 603;

19 “(III) identify any consumer re-
20 porting agency to which the negative
21 information was furnished, including
22 the name of the agency, mailing ad-
23 dress, Internet website address, and
24 toll-free telephone number; and

1 “(IV) include the statements de-
2 scribed in subclauses (IV), (V), and
3 (VI) of subparagraph (A)(ii).

4 “(iii) *TIME OF NOTICE.*—Such person
5 shall provide such notice to a consumer not
6 later than 5 business days after the date on
7 which the person furnished negative infor-
8 mation relating to such consumer.

9 “(C) *NOTICE EFFECTIVE FOR SUBSEQUENT*
10 *SUBMISSIONS.*—After providing the notice de-
11 scribed in subparagraph (B), the person may
12 submit additional negative information to a con-
13 sumer reporting agency described in subsection
14 (p) or (x) of section 603 without providing addi-
15 tional notice to the consumer, unless another per-
16 son acquires the right to repayment connected to
17 the additional negative information. The acquir-
18 ing person shall be subject to the requirements of
19 this paragraph and shall be required to send
20 consumers the written notices described in this
21 paragraph, if applicable.

22 “(D) *NON-TRADITIONAL DATA FUR-*
23 *NISHERS.*—Any person that furnishes negative
24 information to a consumer reporting agency de-
25 scribed in subsection (p) or (x) of section 603 re-

1 *lating to any accounts of, or transactions associ-*
2 *ated with, a consumer by such person involving*
3 *non-traditional data shall be subject to the re-*
4 *quirements described in subparagraphs (A), (B),*
5 *and (C).*

6 “(E) *MODEL NOTICES.*—

7 “(i) *DUTY OF BUREAU.*—*Not later*
8 *than 6 months after date of the enactment*
9 *of this paragraph, the Bureau shall issue*
10 *model forms for the notices described in sub-*
11 *paragraphs (A) and (B) that a person may*
12 *use to comply with the requirements of this*
13 *paragraph.*

14 “(ii) *USE OF MODEL NOTICE NOT RE-*
15 *QUIRED.*—*No provision of this paragraph*
16 *may be construed to require a person to use*
17 *the model notices prescribed by the Bureau.*

18 “(iii) *COMPLIANCE USING MODEL NO-*
19 *TICES.*—*A person shall be deemed to be in*
20 *compliance with the requirements of sub-*
21 *paragraph (A)(ii) or (B)(ii) (as applicable)*
22 *if the person uses the model notice pre-*
23 *scribed by the Bureau.*

24 “(F) *ISSUANCE OF GENERAL NEGATIVE*
25 *WARNING NOTICE WITHOUT SUBMITTING NEGA-*

1 *TIVE INFORMATION.—No provision of this para-*
2 *graph may be construed to require a person de-*
3 *scribed in subparagraph (A) or (D) to furnish*
4 *negative information about a consumer to a con-*
5 *sumer reporting agency described in subsection*
6 *(p) or (x) of section 603.*

7 *“(G) SAFE HARBOR.—A person shall not be*
8 *liable for failure to perform the duties required*
9 *by this paragraph if the person reasonably be-*
10 *lieves that the person is prohibited, by law, from*
11 *contacting the consumer.*

12 *“(H) EFFECTIVE DATE.—The requirements*
13 *of subparagraphs (A), (B), (C), and (D) shall*
14 *not take effect until the date that is 6 months*
15 *after the date of the issuance of model forms for*
16 *notices under subparagraph (E).*

17 *“(I) DEFINITIONS.—In this paragraph, the*
18 *following definitions shall apply:*

19 *“(i) NEGATIVE INFORMATION.—The*
20 *term ‘negative information’ means informa-*
21 *tion concerning a consumer’s delinquencies,*
22 *late payments, insolvency, or any form of*
23 *default.*

24 *“(ii) NON-TRADITIONAL DATA.—The*
25 *term ‘non-traditional data’ relates to tele-*

1 *communications payments, utility pay-*
2 *ments, rent payments, remittances, wire*
3 *transfers, and such other items as deter-*
4 *mined by the Bureau.”.*

5 *(c) DUTIES OF FURNISHERS AFTER RECEIVING NO-*
6 *TICE OF DISPUTE FROM A CONSUMER.—Section*
7 *623(a)(8)(E) of the Fair Credit Reporting Act (15 U.S.C.*
8 *1681s–2(a)(8)(E)) is amended to read as follows:*

9 “(E) DUTIES OF FURNISHERS AFTER RE-

10 *CEIVING NOTICE OF DISPUTE FROM A CON-*
11 *SUMER.—After receiving a notice of dispute from*
12 *a consumer pursuant to subparagraph (D), the*
13 *person that provided the information in dispute*
14 *to a consumer reporting agency shall—*

15 “(i) promptly provide to each con-

16 *sumer reporting agency to which the person*
17 *furnished the disputed information the no-*
18 *tice of dispute;*

19 “(ii) review all information, including

20 *any substantiating documents, provided by*
21 *the consumer about the disputed informa-*
22 *tion and conduct an investigation, separate*
23 *from any reinvestigation by a consumer re-*
24 *porting agency or a reseller conducted with*
25 *respect to the disputed information;*

1 “(iii) before the expiration of the pe-
2 riod under section 611(a)(1) within which a
3 consumer reporting agency would be re-
4 quired to complete its action if the con-
5 sumer had elected to dispute the informa-
6 tion under that section, complete an inves-
7 tigation of the disputed information pursu-
8 ant to the standards described in subpara-
9 graph (G);

10 “(iv) notify the consumer, in writing,
11 of the receipt of the dispute that includes—

12 “(I) a statement about any infor-
13 mation additional to the information
14 that the person is required to maintain
15 under subsection (f) that would sup-
16 port the person’s ability to carry out
17 an investigation to resolve the con-
18 sumer’s dispute; and

19 “(II) a statement that the con-
20 sumer reporting agency to which the
21 disputed information was provided
22 will include a notation described in
23 section 605(e) in the consumer’s file
24 until the investigation has been com-
25 pleted, and information about how a

1 consumer may request that such nota-
2 tion is removed by the agency;

3 “(v) if the investigation determines the
4 disputed information is inaccurate, incom-
5 plete, or unverifiable, promptly notify each
6 consumer reporting agency to which the
7 person furnished such information in ac-
8 cordance with paragraph (2); and

9 “(vi) notify the consumer of the results
10 of the investigation, in writing, in accord-
11 ance with subparagraph (H).”.

12 (d) *ELIMINATING FURNISHERS’ AUTHORITY TO DIS-*
13 *MISS DISPUTES AS FRIVOLOUS OR IRRELEVANT.*—Section
14 623(a)(8) of such Act (15 U.S.C. 1681s–2(a)(8)) is amended
15 by striking subparagraph (F) and redesignating subpara-
16 graph (G) as subparagraph (F).

17 (e) *ADDITIONAL DUTIES.*—Section 623(a)(8) of such
18 Act (15 U.S.C. 1681s–2(a)(8)) is further amended by add-
19 ing at the end the following new subparagraphs:

20 “(G) *REASONABLE STANDARDS FOR FUR-*
21 *NISHERS FOR CONDUCTING INVESTIGATIONS AND*
22 *RESOLVING DISPUTES SUBMITTED BY CON-*
23 *SUMERS.*—In any investigation conducted by a
24 person who furnishes information to a consumer
25 reporting agency of an item of information being

1 *disputed by a consumer, the person, at a min-*
2 *imum—*

3 *“(i) shall maintain sufficient resources*
4 *and trained staff, commensurate with the*
5 *volume and complexity of disputes received*
6 *or reasonably anticipated to be received, to*
7 *conduct investigations;*

8 *“(ii) shall verify that the person has a*
9 *record of the particular information being*
10 *disputed, consistent with the requirements*
11 *of subsection (f);*

12 *“(iii) shall verify that the personally*
13 *identifiable information of the consumer*
14 *submitting the dispute matches the person-*
15 *ally identifiable information contained on*
16 *such records;*

17 *“(iv) shall conduct a reasonable review*
18 *to determine whether the disputed informa-*
19 *tion is accurate, complete, and can be*
20 *verified that considers all the information,*
21 *including any substantiating documents,*
22 *provided by the consumer about the dis-*
23 *puted information;*

24 *“(v) shall ensure that the investigation*
25 *is an independent analysis that is separate*

1 *from any reinvestigation by a consumer re-*
2 *porting agency or a reseller conducted with*
3 *respect to the disputed information; and*

4 “(vi) *may not impose any limitations*
5 *or otherwise impede the ability of a con-*
6 *sumer to submit information, including any*
7 *substantiating documents, about the dis-*
8 *puted information.*

9 “(H) *CONTENTS OF THE NOTICE TO THE*
10 *CONSUMER ABOUT THE RESULTS OF THE INVES-*
11 *TIGATION BY THE FURNISHER.—The notice of the*
12 *results of the investigation described in subpara-*
13 *graph (E) shall include—*

14 “(i) *a statement informing the con-*
15 *sumer as to whether the disputed informa-*
16 *tion was determined to be inaccurate, in-*
17 *complete, or unverifiable;*

18 “(ii) *a statement of the specific reasons*
19 *supporting the results of the investigation;*

20 “(iii) *a description of the procedure*
21 *used by the dispute resolution staff of the*
22 *person who furnishes information to a con-*
23 *sumer reporting agency to determine the ac-*
24 *curacy or completeness of the information,*
25 *including the business name, mailing ad-*

1 *dress, telephone number, and Internet*
2 *website address (if available) of any person*
3 *who was contacted by the staff in connec-*
4 *tion with the determination;*

5 *“(iv) a copy of all information relating*
6 *to the consumer that was used in carrying*
7 *out the investigation and was the basis for*
8 *any determination about the accuracy or*
9 *completeness of the disputed information;*

10 *“(v) a statement that consumer will re-*
11 *ceive, free of charge, a copy of their con-*
12 *sumer report and credit score or edu-*
13 *cational credit score (if applicable), from*
14 *any consumer reporting agency to which the*
15 *disputed information had been provided, re-*
16 *gardless of whether the consumer obtained*
17 *or will obtain a free consumer report and*
18 *credit score or educational credit score (if*
19 *applicable) in the 12-month period pre-*
20 *ceding receipt of the notice described in this*
21 *subparagraph pursuant to section*
22 *612(a)(1);*

23 *“(vi) if the disputed information was*
24 *found to be inaccurate, incomplete, or un-*
25 *verifiable, a statement that the consumer re-*

1 *port of the consumer shall be revised to re-*
2 *fect the change to the consumer's file as a*
3 *result of the investigation;*

4 *“(vii) a statement that the consumer*
5 *has the right to appeal the results of the in-*
6 *vestigation under paragraph (10), free of*
7 *charge, within 120 days after the date of the*
8 *notice of the results of the investigation was*
9 *provided to the consumer and the process*
10 *for submitting an appeal;*

11 *“(viii) a statement that the consumer*
12 *may add a narrative statement, free of*
13 *charge, to the consumer's file held by the*
14 *consumer reporting agency to which the in-*
15 *formation has been furnished disputing the*
16 *accuracy or completeness of the information,*
17 *regardless of the results of the investigation*
18 *by the person, and the process for contacting*
19 *any agency that received the consumer's in-*
20 *formation from the person to submit a nar-*
21 *rative statement;*

22 *“(ix) a statement informing the con-*
23 *sumer that a notation described in section*
24 *605(e) will be added to the consumer's file*
25 *during the period in which the consumer*

1 *appeals the results of an investigation and*
2 *that such notation can be removed at the re-*
3 *quest of the consumer; and*

4 *“(x) a statement that the consumer has*
5 *the right to request a copy of their consumer*
6 *report and credit score or educational credit*
7 *score (if applicable), free of charge, within*
8 *the 12-month period following the date of*
9 *the conclusion of the investigation from any*
10 *consumer reporting agency in which the*
11 *disputed information had been provided, re-*
12 *gardless of whether the consumer obtained*
13 *or will obtain a free annual consumer re-*
14 *port and credit score or educational credit*
15 *score (if applicable) under this subpara-*
16 *graph or section 612(a)(1).”.*

17 (f) *CONFORMING AMENDMENT.*—Section 615(a)(4)(B)

18 *is amended—*

19 (1) *by striking “, under section 611, with a con-*
20 *sumer reporting agency”; and*

21 (2) *by striking “furnished by the agency” and*
22 *inserting “to a consumer reporting agency under sec-*
23 *tion 611 or to a person who furnished information to*
24 *an agency under section 623”.*

1 **SEC. 105. RIGHT TO APPEAL DISPUTES RELATING TO RE-**
2 **INVESTIGATIONS AND INVESTIGATIONS.**

3 (a) *APPEALS OF REINVESTIGATIONS CONDUCTED BY*
4 *A CONSUMER REPORTING AGENCY.*—Section 611 of the
5 *Fair Credit Reporting Act (15 U.S.C. 1681i)* is amended—

6 (1) *in subsection (b), by inserting “or if the con-*
7 *sumer is unsatisfied with the results of an appeal*
8 *conducted under subsection (h),” after “resolve the*
9 *dispute,”; and*

10 (2) *by inserting after subsection (h) (as added by*
11 *section 102) the following new subsection:*

12 “(i) *CONSUMER RIGHT TO APPEAL RESULTS OF A*
13 *CONSUMER REPORTING AGENCY REINVESTIGATION.*—

14 “(1) *IN GENERAL.*—*Within 120 days after the*
15 *date of receipt of the results of a reinvestigation con-*
16 *ducted under subsection (a), a consumer (or author-*
17 *ized third party) may, free of charge, appeal the re-*
18 *sults of such reinvestigation by submitting a notice of*
19 *appeal to the consumer reporting agency.*

20 “(2) *NOTICE OF APPEAL.*—

21 “(A) *REQUIREMENTS.*—*A notice of appeal*
22 *described in paragraph (1) may be submitted in*
23 *writing, or through a toll-free telephone number*
24 *or other electronic means established by the con-*
25 *sumer reporting agency (including on the Inter-*
26 *net website described in subsection (g)), and—*

1 “(i) shall identify the information con-
2 tained in the consumer’s file that is the sub-
3 ject of the appeal;

4 “(ii) shall describe the specific reasons
5 for submitting the notice of appeal; and

6 “(iii) may provide any information
7 the consumer believes is relevant to substan-
8 tiate the validity of the dispute.

9 “(B) CONSUMER REPORTING AGENCY NO-
10 TICE TO CONSUMER.—Upon receipt of such no-
11 tice of appeal, the consumer reporting agency
12 shall promptly provide to the consumer a state-
13 ment confirming the receipt of the consumer’s
14 notice of appeal that shall include—

15 “(i) an approximate date on which the
16 consumer’s appeal review will be completed;

17 “(ii) the process and procedures by
18 which such review will be conducted; and

19 “(iii) an employee reference number or
20 other employee identifier for each of the spe-
21 cific individuals designated by the consumer
22 reporting agency who, upon the request of
23 the consumer, may discuss the substance
24 and status of the appeal.

1 “(3) *CONSUMER REPORTING AGENCY REQUIRE-*
2 *MENTS UPON RECEIPT OF NOTICE OF APPEAL.—*—

3 “(A) *IN GENERAL.—Not later than 20 days*
4 *after receiving a notice of appeal, the consumer*
5 *reporting agency shall review the appeal. If the*
6 *consumer reporting agency determines the infor-*
7 *mation is inaccurate, incomplete, or cannot be*
8 *verified, the consumer reporting agency shall de-*
9 *lete or modify the item of information being dis-*
10 *puted by the consumer from the file of the con-*
11 *sumer before the end of the 20-day period begin-*
12 *ning on the date on which the consumer report-*
13 *ing agency receives a notice of an appeal from*
14 *the consumer.*

15 “(B) *NOTICE OF APPEAL TO FURNISHER;*
16 *INFORMATION REGARDING DISPUTE PROVIDED BY*
17 *THE CONSUMER.—*

18 “(i) *IN GENERAL.—Before the end of*
19 *the period of 3 business days beginning on*
20 *the date on which a consumer reporting*
21 *agency receives a notice of appeal, the con-*
22 *sumer reporting agency shall provide notice*
23 *of the appeal, including all information re-*
24 *lating to the specific appeal that the con-*
25 *sumer reporting agency has received from*

1 the consumer, to any person who provided
2 any information in dispute.

3 “(ii) *PROVISION OF ADDITIONAL IN-*
4 *FORMATION REGARDING THE DISPUTE.—If*
5 *the consumer reporting agency receives ad-*
6 *ditional information from the consumer*
7 *after the agency provides the notice required*
8 *under clause (i) and before the end of the*
9 *20-day period described in subparagraph*
10 *(A), the consumer reporting agency shall,*
11 *not later than 3 business days after receiv-*
12 *ing such information, provide such informa-*
13 *tion to any person who provided the infor-*
14 *mation in dispute and shall have an addi-*
15 *tional 10 business days to complete the ap-*
16 *peal review.*

17 “(C) *MINIMUM STANDARDS FOR APPEALS*
18 *EMPLOYEES.—*

19 “(i) *DESIGNATION.—Upon receipt of a*
20 *notice of appeal under paragraph (1), a*
21 *consumer reporting agency shall designate*
22 *one or more specific employees who—*

23 “(I) *shall be assigned an employee*
24 *reference number or other employee*
25 *identifier that can be used by the con-*

1 *sumer to discuss the appeal with the*
2 *specific individuals handling the ap-*
3 *peal;*

4 *“(II) shall have direct authority*
5 *to resolve the dispute that is the subject*
6 *of the notice of appeal from the review*
7 *stage to its completion;*

8 *“(III) shall meet minimum train-*
9 *ing and ongoing certification require-*
10 *ments at regular intervals, as estab-*
11 *lished by the Bureau;*

12 *“(IV) shall be located within the*
13 *United States;*

14 *“(V) may not have been involved*
15 *in the reinvestigation conducted or ter-*
16 *minated pursuant to subsection (a);*
17 *and*

18 *“(VI) may not be subject to any*
19 *requirements linking incentives, in-*
20 *cluding promotion, to the number of*
21 *appeals processed within a certain*
22 *time period.*

23 *“(ii) REQUIREMENTS.—Such employ-*
24 *ees shall conduct a robust review of the ap-*
25 *peal and make a determination regarding*

1 *the accuracy and completeness of the dis-*
2 *puted information by—*

3 “(I) *conducting an independent*
4 *analysis, separate from any investiga-*
5 *tion by a reseller or person who pro-*
6 *vided the disputed information, and*
7 *separate from any prior reinvestiga-*
8 *tion conducted by the consumer report-*
9 *ing agency of the disputed informa-*
10 *tion;*

11 “(II) *verifying that the personally*
12 *identifiable information of the con-*
13 *sumer submitting the dispute matches*
14 *the personally identifiable information*
15 *contained on the consumer’s file;*

16 “(III) *analyzing the notice of ap-*
17 *peal and all information, including*
18 *any substantiating documents, pro-*
19 *vided by the consumer with the notice*
20 *of appeal;*

21 “(IV) *evaluating the validity of*
22 *any information submitted by any per-*
23 *son that was used by the consumer re-*
24 *porting agency in the reinvestigation*
25 *of the initial dispute;*

1 “(V) verifying that the consumer
2 reporting agency has a record of the
3 information being disputed; and

4 “(VI) applying any additional
5 factors or investigative processes, as
6 specified by the Bureau.

7 “(D) NOTICE OF APPEAL RESULTS.—Not
8 later than 5 days after the end of the 20-day pe-
9 riod described under subparagraph (A) (or the
10 10-day extension period, as applicable) the con-
11 sumer reporting agency shall provide the con-
12 sumer with written notice of the results of the
13 appeal by postal mail or, if requested by the con-
14 sumer, by other means. The contents of such no-
15 tice shall include—

16 “(i) a statement that the appeal is
17 completed and the date on which it was
18 completed, the results of the appeal, and the
19 specific reasons supporting the results of the
20 appeal;

21 “(ii) a copy of all information relating
22 to the consumer that was used as a basis for
23 deciding the results of the appeal;

1 “(iii) a consumer report that is based
2 upon the consumer’s file as that file may
3 have been revised as a result of the appeal;

4 “(iv) a description of the procedure
5 used to determine the accuracy and com-
6 pleteness of the information, including the
7 business name, telephone number, mailing
8 address, and Internet website address (if ap-
9 plicable) of any person who provided infor-
10 mation that was contacted in connection
11 with such information, if reasonably avail-
12 able;

13 “(v) information describing that the
14 consumer may submit a statement, without
15 charge, disputing the accuracy or complete-
16 ness of information in the consumer’s file
17 that was the subject of an appeal under this
18 subsection by submitting a statement di-
19 rectly to each consumer reporting agency
20 that received the information;

21 “(vi) a description of the consumer’s
22 rights pursuant to subsection (d) (relating
23 to furnishing notifications to certain users
24 of consumer reports); and

1 “(vii) any other information, as deter-
2 mined by the Bureau.

3 “(E) NO EXCUSE FOR FAILURE TO CONDUCT
4 APPEAL.—A consumer reporting agency may not
5 refuse to conduct a review of an appeal under
6 this subsection because the agency determines
7 that the notice of appeal was submitted by an
8 authorized third party, unless the agency has
9 clear and convincing evidence that the third
10 party is not authorized to submit the notice of
11 appeal on the consumer’s behalf. If the consumer
12 reporting agency refuses to conduct a review of
13 the appeal for these reasons, it shall provide a
14 clear and conspicuous written notice to the con-
15 sumer explaining the reasons for the refusal and
16 describing any information the consumer is re-
17 quired to provide for the agency to conduct a re-
18 view of the appeal.”.

19 (b) APPEALS OF INVESTIGATIONS CONDUCTED BY
20 FURNISHERS OF INFORMATION.—Section 623(a) of the Fair
21 Credit Reporting Act (15 U.S.C. 1681s-2(a)) is amended
22 by adding at the end the following new paragraph:

23 “(10) DUTY OF FURNISHERS OF INFORMATION
24 UPON NOTICE OF APPEAL OF INVESTIGATION.—

1 “(A) *IN GENERAL.*—Within 120 days of the
2 date of receipt of the results of an investigation
3 conducted under paragraph (8)(E), a consumer
4 may, free of charge, appeal such results by sub-
5 mitting a notice of appeal to the person who pro-
6 vided the information in the dispute to a con-
7 sumer reporting agency (hereafter in this para-
8 graph referred to as the ‘furnisher’).

9 “(B) *NOTICE OF APPEAL.*—A notice of ap-
10 peal described in subparagraph (A) may be sub-
11 mitted in writing, through a toll-free telephone
12 number, or by other electronic means established
13 by the furnisher, and—

14 “(i) shall identify the information con-
15 tained in the consumer’s file that is the sub-
16 ject of the appeal;

17 “(ii) shall describe the specific reasons
18 for submitting the notice of appeal; and

19 “(iii) may include any information,
20 including substantiating documents, the
21 consumer believes is relevant to the appeal.

22 “(C) *FURNISHER ACTIONS.*—Upon receipt
23 of such notice of appeal, the furnisher shall—

24 “(i) before the end of the period of 3
25 business days beginning on the date on

1 *which the furnisher receives the notice of*
2 *appeal, notify each consumer reporting*
3 *agency to which the person furnished such*
4 *information a statement identifying the*
5 *items of information that a consumer is ap-*
6 *pealing; and*

7 “(ii) *notify the consumer confirming*
8 *the receipt of the consumer’s notice of ap-*
9 *peal, including an approximate date when*
10 *the consumer’s appeal will be completed, the*
11 *process and procedures by which a review of*
12 *the appeal will be conducted, and the spe-*
13 *cific individual designated by the consumer*
14 *reporting agency who, upon the request of*
15 *the consumer, may discuss the substance*
16 *and status of the appeal.*

17 “(D) *FURNISHER REQUIREMENTS UPON RE-*
18 *CEIPT OF NOTICE OF APPEAL.—Not later than 20*
19 *days after receiving a notice of appeal, the fur-*
20 *nisher shall determine whether the item of infor-*
21 *mation being disputed by the consumer is inac-*
22 *curate, incomplete, or cannot be verified, and*
23 *shall notify the consumer reporting agency of the*
24 *determination. If the furnisher cannot verify the*
25 *accuracy or completeness of the disputed infor-*

1 *mation, the furnisher shall, before the end of the*
2 *20-day period beginning on the date on which*
3 *the furnisher receives notice of an appeal from*
4 *the consumer, submit instructions to the con-*
5 *sumer reporting agency that the item of informa-*
6 *tion being disputed by the consumer should be*
7 *deleted from the file of the consumer.*

8 *“(E) MINIMUM STANDARDS FOR APPEALS*
9 *EMPLOYEES.—Upon receipt of a notice of appeal*
10 *under subparagraph (A), a furnisher shall des-*
11 *ignate one or more specific employees who—*

12 *“(i) shall be assigned an employee ref-*
13 *erence number or other employee identifier*
14 *that can be used by the consumer to discuss*
15 *the appeal with the specific individuals*
16 *handling the appeal;*

17 *“(ii) shall have direct authority to re-*
18 *solve the dispute that is the subject of the*
19 *notice of appeal on behalf of the furnisher*
20 *from the review stage to its completion;*

21 *“(iii) shall meet minimum training*
22 *and ongoing certification requirements at*
23 *regular intervals, as established by the Bu-*
24 *reau;*

1 “(iv) may not have been involved in an
2 investigation conducted pursuant to para-
3 graph (8); and

4 “(v) may not be subject to any require-
5 ments linking incentives, including pro-
6 motion, to the number of appeals processed
7 within a certain time period.

8 “(F) REQUIREMENTS FOR APPEALS PROC-
9 ESS.—Such employees shall conduct a robust re-
10 view of the appeal and make a determination re-
11 garding the accuracy and completeness of the
12 disputed information by—

13 “(i) conducting an independent anal-
14 ysis, separate from any reinvestigation by a
15 reseller or consumer reporting agency, of the
16 disputed information;

17 “(ii) verifying that the personally
18 identifiable information related to the dis-
19 pute is accurate and complete;

20 “(iii) analyzing the notice of appeal
21 and all information, including substan-
22 tiating documents, provided by the con-
23 sumer with the notice of appeal;

24 “(iv) evaluating the validity of any in-
25 formation submitted by any person that

1 *was used by the furnisher in the initial in-*
2 *vestigation into the dispute;*

3 *“(v) verifying that the information*
4 *being disputed relates to the consumer in*
5 *whose file the information is located;*

6 *“(vi) verifying that the furnisher has a*
7 *record of the information being disputed;*
8 *and*

9 *“(vii) applying any additional factors*
10 *or investigative processes, as specified by the*
11 *Bureau.*

12 *“(G) EXTENSION OF REVIEW PERIOD.—If a*
13 *consumer submits additional information related*
14 *to the appeal after the period of 3 business days*
15 *described in subparagraph (C)(i) and before the*
16 *end of the 20-day period described in subpara-*
17 *graph (D), the furnisher shall have an additional*
18 *10 business days to complete the review of the*
19 *appeal.*

20 *“(H) NOTICE OF APPEAL RESULTS.—Not*
21 *later than 5 days after the end of the 20-day pe-*
22 *riod described in subparagraph (D) (or the 10*
23 *business day extension described under subpara-*
24 *graph (G), as applicable) the furnisher shall pro-*
25 *vide the consumer with written notice of the re-*

1 *sults of the appeal by mail or, if requested by the*
2 *consumer, by other means. The contents of such*
3 *notice shall include—*

4 *“(i) a statement that the appeal is*
5 *completed and the date on which it was*
6 *completed, the results of the appeal, and the*
7 *specific reasons supporting the results of the*
8 *appeal;*

9 *“(ii) a copy of all information relating*
10 *to the consumer that was used as a basis for*
11 *deciding the results of the appeal;*

12 *“(iii) if the appeal results in any*
13 *change to the consumer report, a notifica-*
14 *tion that the consumer shall receive a copy,*
15 *free of charge, of a revised consumer report*
16 *(based upon the consumer’s file as that file*
17 *was changed as a result of the appeal) and*
18 *a credit score or educational credit score (if*
19 *applicable) from each consumer reporting*
20 *agency that had been furnished incorrect in-*
21 *formation;*

22 *“(iv) a description of the procedure*
23 *used to determine the accuracy and com-*
24 *pleteness of the information, including the*
25 *business name, telephone number, mailing*

1 address, and Internet website address (if ap-
2 plicable), of any person who provided infor-
3 mation that was contacted in connection
4 with such information, if reasonably avail-
5 able;

6 “(v) information describing that the
7 consumer may submit a statement, without
8 charge, disputing the accuracy or complete-
9 ness of information in the consumer’s file
10 that was the subject of an appeal under this
11 paragraph by submitting a statement di-
12 rectly to each consumer reporting agency
13 that received the information; and

14 “(vi) a notification that the consumer
15 may request the furnisher to submit to each
16 consumer reporting agency the consumer’s
17 request to furnish notifications pursuant to
18 section 611(d) (relating to furnishing notifi-
19 cations to certain users of consumer re-
20 ports).”.

21 (c) *TECHNICAL AMENDMENT.*—Section 623(a)(8)(A) of
22 the Fair Credit Reporting Act (15 U.S.C. 1681s-
23 2(a)(8)(A)) is amended by striking “reinvestigate” and in-
24 serting “investigate”.

1 (d) *CONFORMING AMENDMENTS.*—Section 609 of the
2 *Fair Credit Reporting Act (15 U.S.C. 1681g)* is amended—

3 (1) *in subsection (c)*—

4 (A) *by striking “Commission” and insert-*
5 *ing “Bureau” each place that term appears;*

6 (B) *in the subsection heading, by striking*
7 *“RIGHTS TO OBTAIN AND DISPUTE INFORMA-*
8 *TION IN CONSUMER REPORTS AND TO OBTAIN*
9 *CREDIT SCORES” and inserting “KEY CON-*
10 *SUMER REPORTING RIGHTS”;* and

11 (C) *in paragraph (1)*—

12 (i) *in the heading, by striking “COM-*
13 *MISSION” and inserting “BUREAU”;*

14 (ii) *in subparagraph (B)*—

15 (I) *in clause (ii), by striking “a*
16 *consumer report without charge under*
17 *section 612” and inserting “consumer*
18 *reports and credit scores or educational*
19 *credit scores (as applicable) without*
20 *charge under subsections (f), (g), (i), or*
21 *(j) or section 612”;*

22 (II) *in clause (iii), by inserting*
23 *“or section 623” after “section 611”;*

24 (III) *by striking clauses (iv) and*
25 *(vi);*

1 (IV) by inserting after clause (iii)
2 the following new clause:

3 “(iv) the right of a consumer to appeal
4 a determination of a reinvestigation con-
5 ducted by a consumer reporting agency
6 under section 611(h) or an investigation
7 conducted by a furnisher of information
8 under section 623(a)(10);” and

9 (V) by adding at the end the fol-
10 lowing new clause:

11 “(vi) the method and circumstances
12 under which consumers can obtain a 1-year
13 fraud alert, 7-year fraud alert, active duty
14 alert, or security freeze as described in sec-
15 tion 605A through a consumer reporting
16 agency described under section 603(p).”;

17 (iii) in subparagraph (C) (as amended
18 by subparagraph (A)) by inserting “and the
19 Commission” after “Bureau”; and

20 (iv) by adding at the end the following
21 new subparagraph:

22 “(D) PUBLICATION OF SUMMARY RIGHTS.—
23 A consumer reporting agency described under
24 subsection (p) or (x) of section 603 shall display
25 in a clear and conspicuous manner, including on

1 the Internet website of the consumer reporting
2 agency, the summary of rights prepared by the
3 Bureau under this paragraph.”; and

4 (2) in subsection (d), by inserting “Bureau and
5 the” before “Commission”.

6 **SEC. 106. REVISED CONSUMER REPORTS.**

7 Section 611 of the Fair Credit Reporting Act (15
8 U.S.C. 1681i), as amended by section 105(a)(2), is further
9 amended by adding at the end the following new subsection:

10 “(j) *REQUIREMENT TO SEND REVISED CONSUMER*
11 *REPORT TO CONSUMER.*—Upon receiving a notice described
12 in section 623(a)(8)(E)(iv), each consumer reporting agen-
13 cy shall send to the consumer a revised consumer report
14 and credit score or education credit score (if applicable)
15 based upon the consumer’s file as that file was changed as
16 a result of the investigation.”.

17 **SEC. 107. INDICATION OF DISPUTE BY CONSUMERS AND**
18 **USE OF DISPUTED INFORMATION.**

19 Section 605(f) of the Fair Credit Reporting Act (15
20 U.S.C. 1681c(f)) is amended to read as follows:

21 “(f) *INDICATION OF DISPUTE.*—

22 “(1) *IN GENERAL.*—A consumer reporting agen-
23 cy shall include in any consumer report based on the
24 consumer’s file a notation identifying any item of in-

1 *formation that is currently in dispute by the con-*
2 *sumer if—*

3 *“(A) a consumer disputes the completeness*
4 *or accuracy of any item of information con-*
5 *tained in a consumer’s file pursuant to section*
6 *611(a)(1);*

7 *“(B) a consumer files with a consumer re-*
8 *porting agency an appeal of a reinvestigation*
9 *pursuant to section 611(i); or*

10 *“(C) the consumer reporting agency is noti-*
11 *fied by a person that furnished any items of in-*
12 *formation that are currently in dispute by the*
13 *consumer that—*

14 *“(i) a consumer disputes the complete-*
15 *ness or accuracy of any information fur-*
16 *nished by a person to any consumer report-*
17 *ing agency pursuant to paragraph (3) or*
18 *(8) of section 623(a); or*

19 *“(ii) a consumer submits a notice of*
20 *appeal under section 623(a)(10).*

21 *“(2) OPT OUT.—A consumer may submit a re-*
22 *quest to a consumer reporting agency or a person who*
23 *furnished the information in dispute, as applicable, to*
24 *have the notation described in paragraph (1) omitted*

1 *from the consumer report. Upon receipt of such a re-*
2 *quest—*

3 “(A) *by a consumer reporting agency, such*
4 *agency shall remove the notation within 1 busi-*
5 *ness day; and*

6 “(B) *by a person who furnished the infor-*
7 *mation in dispute, such person shall submit such*
8 *request to each consumer reporting agency to*
9 *which the person furnished such information*
10 *within 1 business day and such agency shall re-*
11 *move the notation within 1 business day of re-*
12 *ceipt of such request.”.*

13 **SEC. 108. ACCURACY AND COMPLETENESS REPORT DUTIES**
14 **FOR CONSUMER REPORTING AGENCIES AND**
15 **FURNISHERS.**

16 *Section 607(b) of the Fair Credit Reporting Act (15*
17 *U.S.C. 1681e) is amended to read as follows:*

18 “(b) *ACCURACY AND COMPLETENESS OF REPORT.—*

19 “(1) *IN GENERAL.—In preparing a consumer re-*
20 *port, a consumer reporting agency shall maintain*
21 *reasonable procedures to ensure maximum possible ac-*
22 *curacy and completeness of the information con-*
23 *cerning the individual to whom the consumer report*
24 *relates.*

1 “(2) *BUREAU RULE TO ASSURE MAXIMUM POS-*
2 *SIBLE ACCURACY AND COMPLETENESS WITH CREDIT*
3 *REPORTING PRACTICES.—*

4 “(A) *RULE.—Not later than 18 months*
5 *after the date of enactment of this subsection, the*
6 *Bureau shall issue a final rule establishing the*
7 *procedures described in paragraph (1).*

8 “(B) *REQUIREMENTS.—In formulating the*
9 *rule required under subparagraph (A), the Bu-*
10 *reau shall—*

11 “(i) *develop standards for matching the*
12 *personally identifiable information included*
13 *in the consumer’s file with the personally*
14 *identifiable information furnished by the*
15 *person who provided the information to the*
16 *consumer reporting agency (hereafter in this*
17 *subsection referred to as the ‘furnisher’), in-*
18 *cluding the full name of a consumer, the*
19 *date of birth of a consumer, the full social*
20 *security number of a consumer, and any*
21 *other information that the Bureau deter-*
22 *mines would aid in assuring maximum*
23 *possible accuracy and completeness of such*
24 *consumer reports;*

1 “(ii) establish processes for a consumer
2 reporting agency to monitor the integrity of
3 the data provided by furnishers and the
4 compliance of furnishers with the require-
5 ments of this title;

6 “(iii) establish processes for a con-
7 sumer reporting agency to regularly rec-
8 oncile data relating to accounts in collec-
9 tion, including those that have not been
10 paid in full, by specifying the circumstances
11 under which the consumer reporting agency
12 shall remove or suppress negative or adverse
13 information from a consumer’s file that has
14 not been updated by a furnisher who is also
15 a debt collector (as defined in section 803 of
16 the Fair Debt Collection Practices Act)
17 within the time period established by the
18 Bureau;

19 “(iv) establish procedures to require
20 each consumer reporting agency to review
21 and monitor the quality of information re-
22 ceived from any source, including informa-
23 tion from public records, by regularly and
24 on an ongoing basis comparing the infor-
25 mation received to the information available

1 *from the original source and ensuring that*
2 *the information received is the most current*
3 *information;*

4 “(v) *develop standards and procedures*
5 *for consumer reporting agencies to identify*
6 *furnishers that repeatedly fail to provide ac-*
7 *curate and complete information, to take*
8 *corrective action against such furnishers,*
9 *and to reject information submitted by such*
10 *furnishers;*

11 “(vi) *develop standards and procedures*
12 *for consumer reporting agencies to adopt re-*
13 *garding collection of public record data, in-*
14 *cluding standards and procedures to con-*
15 *sider the ultimate data source, how the pub-*
16 *lic record information is filed and its avail-*
17 *ability and accessibility, and whether infor-*
18 *mation relating to the satisfaction of judg-*
19 *ments or other updates to the public record*
20 *are available on a reasonably timely basis*
21 *from a particular source; and*

22 “(vii) *establish any other factors, pro-*
23 *cedures, or processes determined by the Bu-*
24 *reau to be necessary to assist consumer re-*
25 *porting agencies in achieving maximum*

1 *possible accuracy and completeness of the*
2 *information in consumer reports.*

3 *“(3) CORRECTIVE ACTION FOR FURNISHERS*
4 *THAT REPEATEDLY FURNISH INACCURATE OR INCOM-*
5 *plete information.—Upon identifying a furnisher*
6 *that repeatedly fails to furnish accurate, complete, or*
7 *verifiable information to consumer reporting agencies,*
8 *the Bureau shall—*

9 *“(A) ensure the prompt removal of any ad-*
10 *verse information relating to a consumer’s ac-*
11 *counts submitted by such furnisher; and*

12 *“(B) take corrective action, which may in-*
13 *clude—*

14 *“(i) mandatory revised training and*
15 *training materials for the staff of the fur-*
16 *nisher regarding the furnishing of accurate*
17 *and complete information;*

18 *“(ii) sharing industry best practices*
19 *and procedures regarding accuracy and*
20 *completeness; or*

21 *“(iii) temporarily prohibiting a fur-*
22 *nisher from providing information to a con-*
23 *sumer reporting agency.”.*

1 **SEC. 109. INCLUSION OF PUBLIC RECORD DATA SOURCES**
2 **IN CONSUMER REPORTS.**

3 *Section 605(d) of the Fair Credit Reporting Act (15*
4 *U.S.C. 1681c(d)) is amended by adding at the end the fol-*
5 *lowing:*

6 *“(3) PUBLIC RECORD DATA SOURCE.—Any con-*
7 *sumer reporting agency that furnishes a consumer re-*
8 *port that contains public record data shall also in-*
9 *clude in such report the source from which that data*
10 *was obtained, including the particular court, if any,*
11 *and the date that the data was initially reported or*
12 *publicized.”.*

13 **SEC. 110. INJUNCTIVE RELIEF FOR VICTIMS.**

14 *(a) IN GENERAL.—The Fair Credit Reporting Act (15*
15 *U.S.C. 1681 et seq.) is amended—*

16 *(1) in section 616—*

17 *(A) in subsection (a), by amending the sub-*
18 *section heading to read as follows: “DAMAGES”;*

19 *(B) by redesignating subsections (c) and (d)*
20 *as subsections (d) and (e), respectively; and*

21 *(C) by inserting after subsection (b) the fol-*
22 *lowing new subsection:*

23 *“(c) INJUNCTIVE RELIEF.—In addition to any other*
24 *remedy set forth in this section, a court may award injunc-*
25 *tive relief to require compliance with the requirements im-*
26 *posed under this title with respect to any consumer. In the*

1 *event of any successful action for injunctive relief under this*
2 *subsection, the court may award to the prevailing party*
3 *costs and reasonable attorney fees (as determined by the*
4 *court) incurred during the action by such party.”; and*

5 *(2) in section 617—*

6 *(A) in subsection (a), by amending the sub-*
7 *section heading to read as follows: “DAMAGES”;*

8 *(B) by redesignating subsection (b) as sub-*
9 *section (c); and*

10 *(C) by inserting after subsection (a) the fol-*
11 *lowing new subsection:*

12 *“(b) INJUNCTIVE RELIEF.—In addition to any other*
13 *remedy set forth in this section, a court may award injunc-*
14 *tive relief to require compliance with the requirements im-*
15 *posed under this title with respect to any consumer. In the*
16 *event of any successful action for injunctive relief under this*
17 *subsection, the court may award to the prevailing party*
18 *costs and reasonable attorney fees (as determined by the*
19 *court) incurred during the action by such party.”.*

20 *(b) ENFORCEMENT BY FEDERAL TRADE COMMIS-*
21 *SION.—Section 621(a)(2)(A) of the Fair Credit Reporting*
22 *Act (15 U.S.C. 1681s(a)(2)(A)) is amended—*

23 *(1) by amending the subparagraph heading to*
24 *read as follows: “NEGLIGENT, WILLFUL, OR KNOWING*
25 *VIOLATIONS”;* and

1 (2) by inserting “negligent, willful, or” before
2 “knowing”.

3 **TITLE II—PROHIBITION ON MIS-**
4 **LEADING AND UNFAIR CON-**
5 **SUMER REPORTING PRAC-**
6 **TICES**

7 **SEC. 201. PROHIBITION ON AUTOMATIC RENEWALS FOR**
8 **PROMOTIONAL CONSUMER REPORTING AND**
9 **CREDIT SCORING PRODUCTS AND SERVICES.**

10 *The Fair Credit Reporting Act (15 U.S.C. 1681 et seq.)*
11 *is amended—*

12 (1) by adding at the end the following new sec-
13 tion:

14 **“§ 630. Promotional periods**

15 “(a) *TERMINATION NOTICE.*—With respect to any
16 *product or service related to a consumer report or a credit*
17 *score that is provided to a consumer under promotional*
18 *terms, the seller or provider of such product or service shall*
19 *provide clear and conspicuous notice to the consumer with-*
20 *in a reasonable period of time before the promotional period*
21 *ends.*

22 “(b) *OPT-IN.*—With respect to any such product or
23 *service, the seller or provider may not continue to sell or*
24 *provide such product or service to the consumer after the*
25 *end of the promotional period unless the consumer specifi-*

1 *cally agrees at the end of the promotional period to continue*
2 *receiving the product or service.”; and*

3 *(2) in the table of contents for such Act, by in-*
4 *serting after the item relating to section 629 the fol-*
5 *lowing new item:*

“630. Promotional periods.”.

6 **SEC. 202. PROHIBITION ON MISLEADING AND DECEPTIVE**
7 **MARKETING RELATED TO THE PROVISION OF**
8 **CONSUMER REPORTING AND CREDIT SCOR-**
9 **ING PRODUCTS AND SERVICES.**

10 *Section 609 of the Fair Credit Reporting Act (15*
11 *U.S.C. 1681g) is amended—*

12 *(1) in subsection (a)—*

13 *(A) in paragraph (1)—*

14 *(i) by striking “request, except” and*
15 *all that follows through “consumer to*
16 *whom” and inserting “request, unless the*
17 *consumer to whom”;*

18 *(ii) by striking “disclosure; and” and*
19 *inserting “disclosure.”; and*

20 *(iii) by striking subparagraph (B);*
21 *and*

22 *(B) in paragraph (6), by inserting “or edu-*
23 *cational credit score (if applicable) under sub-*
24 *section (f) or section 612” before the period at*
25 *the end; and*

1 (2) *by adding at the end the following new sub-*
2 *section:*

3 “(h) *DISCLOSURES ON PRODUCTS AND SERVICES.—*
4 *The Bureau, in consultation with the Federal Trade Com-*
5 *mission, shall issue regulations within 18 months of the*
6 *date of the enactment of this subsection requiring each con-*
7 *sumer reporting agency and reseller to clearly and con-*
8 *spicuously disclose all material terms and conditions, in-*
9 *cluding any fee and pricing information associated with*
10 *any products or services offered, advertised, marketed, or*
11 *sold to consumers by the agency or reseller. Such disclosures*
12 *shall be made in all forms of communication to consumers*
13 *and displayed prominently on the agency or reseller’s*
14 *website and all other locations where products or services*
15 *are offered, advertised, marketed, or sold to consumers.”.*

16 **SEC. 203. PROHIBITION ON EXCESSIVE DIRECT-TO-CON-**
17 **SUMER SALES.**

18 *The Fair Credit Reporting Act (15 U.S.C. 1681 et*
19 *seq.), as amended by section 201, is further amended—*

20 (1) *by adding at the end the following new sec-*
21 *tion:*

22 **“§631. Fair and reasonable fees for products and**
23 **services**

24 *“The Bureau may, with respect to any product or serv-*
25 *ice offered by a consumer reporting agency to a consumer,*

1 *set a fair and reasonable maximum fee that may be charged*
 2 *for such product or service, except where such maximum*
 3 *fee is otherwise provided under this title.”; and*

4 (2) *in the table of contents for such Act, as*
 5 *amended by section 201, by adding at the end the fol-*
 6 *lowing new item:*

“631. Fair and reasonable fees for products and services.”.

7 **SEC. 204. FAIR ACCESS TO CONSUMER REPORTING AND**
 8 **CREDIT SCORING DISCLOSURES FOR NON-**
 9 **NATIVE ENGLISH SPEAKERS AND THE VIS-**
 10 **UALLY AND HEARING IMPAIRED.**

11 *The Fair Credit Reporting Act (15 U.S.C. 1681 et*
 12 *seq.), as amended by section 203, is further amended—*

13 (1) *by adding at the end the following new sec-*
 14 *tion:*

15 **“§ 632. Fair access to information for nonnative**
 16 **English speakers and the visually and**
 17 **hearing impaired**

18 *“(a) IN GENERAL.—Not later than 180 days after the*
 19 *date of the enactment of this section, the Bureau shall issue*
 20 *a rule to require consumer reporting agencies and persons*
 21 *who furnish information to consumer reporting agencies*
 22 *under this title, to the maximum extent reasonably prac-*
 23 *ticable—*

24 *“(1) to provide any information, disclosures, or*
 25 *other communication with consumers—*

1 “(A) in each of the 10 most commonly spo-
2 ken languages, other than English, in the United
3 States, as determined by the Bureau of the Cen-
4 sus on an ongoing basis; and

5 “(B) in formats accessible to individuals
6 with hearing or vision impairments; and

7 “(2) to ensure that—

8 “(A) customer service representatives, in-
9 cluding employees assigned to handle disputes or
10 appeals under sections 611 and 623, who are
11 available to assist consumers are highly familiar
12 with the requirements of this title;

13 “(B) such representatives are available dur-
14 ing regular business hours and outside of regular
15 business hours, including evenings and weekends;
16 and

17 “(C) at least one among such representa-
18 tives is fluent in each of the 10 most commonly
19 spoken languages, other than English, in the
20 United States, as determined by the Bureau of
21 the Census on an ongoing basis.

22 “(b) BUREAU CONSULTATION.—The Bureau shall con-
23 sult with advocates for civil rights, consumer groups, com-
24 munity groups, and organizations that serve traditionally

1 *underserved communities and populations in issuing the*
 2 *rule described in subsection (a).”; and*

3 *(2) in the table of contents for such Act, as*
 4 *amended by section 203, by adding at the end the fol-*
 5 *lowing new item:*

*“632. Fair access to information for nonnative English speakers and the visually
 and hearing impaired.”.*

6 **SEC. 205. COMPARISON SHOPPING FOR LOANS WITHOUT**
 7 **HARM TO CREDIT STANDING.**

8 *Section 605 of the Fair Credit Reporting Act (15*
 9 *U.S.C. 1681c) is amended by adding at the end the fol-*
 10 *lowing new subsection:*

11 *“(i) ENCOURAGING CONSUMERS TO COMPARISON*
 12 *SHOP FOR LOANS BY TREATING GROUPED ENQUIRIES OF*
 13 *THE SAME TYPE WITHIN A REASONABLE PERIOD AS A SIN-*
 14 *GLE ENQUIRY.—*

15 *“(1) IN GENERAL.—With respect to multiple*
 16 *enquiries of the same type made to a consumer re-*
 17 *porting agency for a consumer report or credit score*
 18 *with respect to a consumer, any credit scoring model*
 19 *shall treat such enquiries as a single enquiry if the*
 20 *enquiries are made within a 120-day period.*

21 *“(2) DEFINITION OF ENQUIRIES OF THE SAME*
 22 *TYPE.—With respect to multiple enquiries made to a*
 23 *consumer reporting agency for a consumer report or*
 24 *credit score with respect to a consumer, such enquiries*

1 are ‘of the same type’ if the consumer reporting agen-
2 cy has reason to believe that the enquiries are all
3 made for the purpose of determining the consumer’s
4 creditworthiness for an extension of credit described
5 in one of the following:

6 “(A) Any loan primarily for personal, fam-
7 ily, or household use that is secured by a mort-
8 gage, deed of trust, or other equivalent consen-
9 sual security interest on a dwelling (as defined
10 in section 103(w) of the Truth in Lending Act),
11 including a loan in which the proceeds will be
12 used for—

13 “(i) a manufactured home (as defined
14 in section 603 of the Housing and Commu-
15 nity Development Act of 1974 (42 U.S.C.
16 5402));

17 “(ii) any installment sales contract,
18 land contract, or contract for deed on a res-
19 idential property; or

20 “(iii) a reverse mortgage transaction
21 (as defined in section 103 of the Truth in
22 Lending Act).

23 “(B) A motor vehicle loan or lease (as de-
24 scribed in section 609(j)).

25 “(C) A private education loan.

1 “(D) Any other consumer financial product
2 or service, as determined by the Bureau.”.

3 **SEC. 206. NATIONWIDE CONSUMER REPORTING AGENCIES**
4 **REGISTRY.**

5 *The Fair Credit Reporting Act (15 U.S.C. 1681 et*
6 *seq.), as amended by section 204, is further amended—*

7 (1) *by adding at the end the following new sec-*
8 *tion:*

9 **“§ 633. Nationwide consumer reporting agencies reg-**
10 **istry**

11 “(a) *IN GENERAL.—Not later than 1 year after the*
12 *date of enactment of this section, the Bureau shall establish*
13 *and maintain a publicly accessible registry of consumer re-*
14 *porting agencies described in subsection (p) or (x) of section*
15 *603 (and any other agencies the Bureau determines provide*
16 *similar services to such consumer reporting agencies) that*
17 *includes current contact information of each such agency,*
18 *including the Internet website address of the Internet*
19 *website described under section 611(h), and information on*
20 *how consumers can obtain their consumer report, credit*
21 *scores, or educational credit scores (as applicable) by toll-*
22 *free telephone, postal mail, or electronic means.*

23 “(b) *REGISTRY REQUIREMENTS.—The registry de-*
24 *scribed in subsection (a) shall—*

1 “(1) identify the largest agencies and the mar-
2 kets and demographics covered by such agencies; and

3 “(2) disclose, with respect to each agency, wheth-
4 er the agency is subject to the supervisory authority
5 of the Bureau under this title.

6 “(c) *INFORMATION UPDATES*.—Each agency described
7 under subsection (a) shall submit to the Bureau contact in-
8 formation for the registry, including any updates to such
9 information. The Bureau shall—

10 “(1) independently verify information submitted
11 by each agency; and

12 “(2) update the registry not less frequently than
13 annually.”; and

14 (2) in the table of contents for such Act, as
15 amended by section 204, by adding at the end the fol-
16 lowing new item:

“633. Nationwide consumer reporting agencies registry.”.

Union Calendar No. 288

116TH CONGRESS
1ST Session

H. R. 3642

[Report No. 116-363]

A BILL

To amend the Fair Credit Reporting Act to fix the consumer report dispute process, to ban misleading and unfair consumer reporting practices, and for other purposes.

DECEMBER 23, 2019

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed