

§ 611.1

§ 611.1 Cross-reference.

The rules formerly at 16 CFR part 611 have been republished by the Consumer Financial Protection Bureau at 12 CFR 1022.140, “Fair Credit Reporting (Regulation V).”

PART 613—DURATION OF ACTIVE DUTY ALERTS

AUTHORITY: Pub. L. 108-159, sec. 112(a); 15 U.S.C. 1681c-1.

SOURCE: 77 FR 22203, Apr. 13, 2012, unless otherwise noted.

§ 613.1 Cross-reference.

The rules formerly at 16 CFR part 613 have been republished by the Consumer Financial Protection Bureau at 12 CFR 1022.121, “Fair Credit Reporting (Regulation V).”

PART 614—APPROPRIATE PROOF OF IDENTITY

AUTHORITY: Pub. L. 108-159, sec. 112(b).

SOURCE: 77 FR 22204, Apr. 13, 2012, unless otherwise noted.

§ 614.1 Cross-reference.

The rules formerly at 16 CFR part 614 have been republished by the Consumer Financial Protection Bureau at 12 CFR 1022.123, “Fair Credit Reporting (Regulation V).”

PART 640—DUTIES OF CREDITORS REGARDING RISK-BASED PRICING

Sec.

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AUTHORITY: Pub. L. 108-159, sec. 311; 15 U.S.C. 1681m(h); 12 U.S.C. 5519(d).

SOURCE: 86 FR 51797, Oct. 18, 2021, unless otherwise noted.

§ 640.1 Scope.

(a) *Coverage*—(1) *In general*. This part applies to any motor vehicle dealer as

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defined in § 640.2 of this part that both—

(i) Uses a consumer report in connection with an application for, or a grant, extension, or other provision of, credit to a consumer that is primarily for personal, family, or household purposes; and

(ii) Based in whole or in part on the consumer report, grants, extends, or otherwise provides credit to the consumer on material terms that are materially less favorable than the most favorable material terms available to a substantial proportion of consumers from or through that motor vehicle dealer.

(2) *Business credit excluded*. This part does not apply to an application for, or a grant, extension, or other provision of, credit to a consumer or to any other applicant primarily for a business purpose.

(b) *Enforcement*. The provisions of this part will be enforced in accordance with the enforcement authority set forth in sections 621(a) and (b) of the FCRA.

§ 640.2 Definitions.

For purposes of this part, the following definitions apply:

(a) *Adverse action* has the same meaning as in 15 U.S.C. 1681a(k)(1)(A).

(b) *Annual percentage rate* has the same meaning as in 12 CFR 1026.14(b) with respect to an open-end credit plan and as in 12 CFR 1026.22 with respect to closed-end credit.

(c) *Closed-end credit* has the same meaning as in 12 CFR 1026.2(a)(10).

(d) *Consumer* has the same meaning as in 15 U.S.C. 1681a(c).

(e) *Consummation* has the same meaning as in 12 CFR 1026.2(a)(13).

(f) *Consumer report* has the same meaning as in 15 U.S.C. 1681a(d).

(g) *Consumer reporting agency* has the same meaning as in 15 U.S.C. 1681a(f).

(h) *Credit* has the same meaning as in 15 U.S.C. 1681a(r)(5).

(i) *Creditor* has the same meaning as in 15 U.S.C. 1681a(r)(5).

(j) *Credit card* has the same meaning as in 15 U.S.C. 1681a(r)(2).

(k) *Credit card issuer* has the same meaning as in 15 U.S.C. 1681a(r)(1)(A).

(l) *Credit score* has the same meaning as in 15 U.S.C. 1681g(f)(2)(A).