

ONE HUNDRED FIFTEENTH CONGRESS
Congress of the United States
House of Representatives

COMMITTEE ON ENERGY AND COMMERCE

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December 5, 2017

Mr. Francis Creighton
President and CEO
Consumer Data Industry Association
1090 Vermont Avenue, N.W., Suite 200
Washington, DC 20005

Dear Mr. Creighton:

Thank you for appearing before the Subcommittee on Digital Commerce and Consumer Protection on, Wednesday, November 1, 2017, to testify at the hearing entitled "Securing Consumers' Credit Data in the Age of Digital Commerce."

Pursuant to the Rules of the Committee on Energy and Commerce, the hearing record remains open for ten business days to permit Members to submit additional questions for the record, which are attached. The format of your responses to these questions should be as follows: (1) the name of the Member whose question you are addressing, (2) the complete text of the question you are addressing in bold, and (3) your answer to that question in plain text.

To facilitate the printing of the hearing record, please respond to these questions by the close of business on Tuesday, December 19, 2017. Your responses should be mailed to Ali Fulling, Legislative Clerk, Committee on Energy and Commerce, 2125 Rayburn House Office Building, Washington, DC 20515 and e-mailed in Word format to ali.fulling@mail.house.gov.

Thank you again for your time and effort preparing and delivering testimony before the Subcommittee.

Sincerely,



Robert E. Latta
Chairman
Subcommittee on Digital Commerce
and Consumer Protection

cc: Jan Schakowsky, Ranking Member, Subcommittee on Digital Commerce and Consumer Protection

Attachment

Additional Questions for the Record

The Honorable Robert E. Latta

1. What specific benefits do consumers see because of the personal and credit information that consumer reporting agencies (CRAs) collect and maintain in credit files?
 - a. If CRAs did not collect and maintain such information on consumers, how would that impact the ability of banks, merchants, mortgage lenders, to name a few, to extend credit lines to consumers?
2. Please explain steps involved in how a credit check and credit report data are used by a CRA, a merchant, and a lender for example in the purchase or lease of an iPhone or another expensive consumer electronic device?
3. Can the three major consumer reporting agencies—Experian, TransUnion, and Equifax—coordinate so that consumers only need to contact a single CRA to request a credit freeze on their credit file by all three CRAs?
4. Can a consumer request a credit freeze on their credit file by accessing a credit bureau's website, calling its toll-free telephone number, or mailing required documentation to the credit bureau via U.S. mail?
 - a. How much time does it typically take for a credit freeze to take effect once a consumer requests such a freeze on their credit file?
 - b. How much time does it typically take to thaw a credit freeze so a consumer to apply for credit or for any other financial transaction that requires third-party access to their credit file?
 - c. Would a credit freeze mobile app allow consumers to instantaneously freeze and thaw access to their credit files?
5. Can a consumer request a credit lock on their credit file by accessing a credit bureau's website, calling its toll-free telephone number, or mailing required documentation to the credit bureau via U.S. mail?
 - a. How much time does it typically take for a credit lock to take effect once a consumer requests such a lock on their credit file?
 - b. How much time does it typically take to unlock a credit lock so a consumer to apply for credit or for any other financial transaction that requires third-party access to their credit file?
 - c. Would a credit lock mobile app allow consumers to instantaneously lock and unlock access to their credit files?

6. What is the process by which CRAs acquire credit report data?
 - a. Please identify each of the specific types of data furnishers and suppliers that provide credit report data to the CRAs?
7. Why is it necessary for data furnishers, like creditors, to voluntarily supply personal and credit data and information to the CRAs?
 - a. Are there government regulation or requirements that necessitate the constant supply of such data and information to maintain credit files?
8. What other specific data and information do consumer reporting agencies (CRAs) generate about U.S. consumers that are then supplied to other firms?
 - a. Are CRAs using algorithms to compile enhanced profiles on U.S. consumers?
 - b. Are data algorithms being utilized to credit new lines of business or business products for sale?
9. What best practices or standardized requirements have CDIA and the CRAs implemented to protect personal and credit data at rest, in transit, and in process?
 - a. Is encryption part of any CDIA best practices?
10. What best practices or standardized requirements have CDIA and the CRAs implemented for post-breach notification and consumer protection remediation to consumer affected?
11. Since 2012, the CFPB has subjected the larger CRA entities to agency supervision. Prior to 2012, that wasn't the case. Explain how CFPB supervision covers information security matters and might have prevented the Equifax breach.

The Honorable David McKinley

1. What is the one most important thing companies like Equifax should do to enhance our confidence in their ability to keep sensitive data secure?
2. What is the one most important thing Congress should do?
3. How long does it take to freeze or thaw a credit freeze? Is it instantaneous? If it's longer than a few minutes or hours, would a mobile app make it instantaneous?
4. Can consumers freeze and lock their Equifax account simultaneously?