

AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. _____
OFFERED BY M. _____

**[relating to the Improving Credit Reporting for All
Consumers Act]**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

2 (a) SHORT TITLE.—This Act may be cited as the
3 “Improving Credit Reporting for All Consumers Act”.

4 (b) TABLE OF CONTENTS.—The table of contents for
5 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 disclosures.
- 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 agencies 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 provision of consumer reporting and credit scoring products and services.
- 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 impaired.
- Sec. 205. Comparison shopping for loans without harm to credit standing.
- Sec. 206. Nationwide consumer reporting agencies registry.

1 **SEC. 2. FINDINGS.**

2 Congress finds the following:

3 (1) GENERAL FINDINGS.—

4 (A) Consumer reporting agencies
5 (“CRAs”) are companies that collect, compile,
6 and provide information about consumers in the
7 form of consumer reports for certain permis-
8 sible statutory purposes under the Fair Credit
9 Reporting Act (15 U.S.C. 1681 et seq.)
10 (“FCRA”). The three largest CRAs in this
11 country are Equifax, TransUnion, and
12 Experian. These CRAs are referred to as na-
13 tionwide CRAs and the reports that they pre-
14 pare are commonly referred to as credit reports.
15 Furnishers, such as creditors, lenders, and debt
16 collection agencies, voluntarily submit informa-
17 tion to CRAs about their accounts such as the
18 total amount for each loan or credit limit for
19 each credit card and the consumer’s payment
20 history on these products. Reports also include

1 identifying information about a consumer, such
2 as their birthdate, previous mailing addresses,
3 and current and previous employers.

4 (B) In a December 2012 paper, “Key Di-
5 mensions and Processes in the U.S. Credit Re-
6 porting System: A review for how the nation’s
7 largest credit bureaus manage consumer data”,
8 the Bureau of Consumer Financial Protection
9 (“Consumer Bureau”) noted that the three na-
10 tionwide CRAs maintain credit files on approxi-
11 mately 200 million adults and receive informa-
12 tion from about 10,000 furnishers. On a
13 monthly basis, these furnishers provide infor-
14 mation on over 1.3 billion consumer credit ac-
15 counts or other trade lines.

16 (C) The 10 largest institutions furnishing
17 credit information to each of the nationwide
18 CRAs account for more than half of all ac-
19 counts reflected in consumers’ credit files.

20 (D) Consumer reports play an increasingly
21 important role in the lives of American con-
22 sumers. Most creditors, for example, review
23 these reports to make decisions about whether
24 to extend credit to consumers and what terms
25 and conditions to offer them. As such, informa-

1 tion contained in these reports affects whether
2 a person is able to get a private education loan
3 to pay for college costs, to secure a mortgage
4 loan to buy a home, or to obtain a credit card,
5 as well as the terms and conditions under which
6 consumer credit products or services are offered
7 to them.

8 (E) Credit reports are also increasingly
9 used for many noncredit decisions, including by
10 landlords to determine whether to rent an
11 apartment to a prospective tenant and by em-
12 ployers to decide whether to hire potential job
13 applicants or to offer a promotion to existing
14 employees.

15 (F) CRAs have a statutory obligation to
16 verify independently the accuracy and complete-
17 ness of information included on the reports that
18 they provide.

19 (G) The nationwide CRAs have failed to
20 establish and follow reasonable procedures, as
21 required by existing law, to establish the max-
22 imum level of accuracy of information contained
23 on consumer reports. Given the repeated fail-
24 ures of these CRAs to comply with accuracy re-
25 quirements on their own, legislation is intended

1 to provide them with detailed guidance improv-
2 ing the accuracy and completeness of informa-
3 tion contained in consumer reports, including
4 procedures, policies, and practices that these
5 CRAs should already be following to ensure full
6 compliance with their existing obligations.

7 (H) The presence of inaccurate or incom-
8 plete information on these reports can result in
9 substantial financial and emotional harm to
10 consumers. Credit reporting errors can lead to
11 the loss of a new employment opportunity or a
12 denial of a promotion in an existing job, stop
13 someone from being able to access credit on fa-
14 vorable terms, prevent a person from obtaining
15 rental housing, or even trigger mental distress.

16 (I) Current industry practices impose an
17 unfair burden of proof on consumers trying to
18 fix errors on their reports.

19 (J) Consumer reports containing inac-
20 curate or incomplete credit information also un-
21 dermine the ability of creditors and lenders to
22 effectively and accurately underwrite and price
23 credit.

24 (K) Recognizing that credit reporting af-
25 fects the lives of almost all consumers in this

1 country and that the consequences of errors on
2 a consumer report can be catastrophic for a
3 consumer, the Consumer Bureau began accept-
4 ing consumer complaints about credit reporting
5 in October 2012.

6 (L) As of February 2017, the Consumer
7 Bureau has handled approximately 185,717
8 credit reporting complaints, making credit re-
9 porting consistently the third most-complained-
10 about subject matter on which the Consumer
11 Bureau accepts consumer complaints.

12 (M) In the “Monthly Complaint Report
13 Volume 20”, released in February 2017, the
14 Consumer Bureau noted that 76 percent of
15 credit reporting complaints involved incorrect
16 information on reports, with consumers fre-
17 quently expressing their frustrations about the
18 burdensome and time-consuming process to dis-
19 puting items.

20 (N) Other common types of credit report-
21 ing complaints submitted to the Consumer Bu-
22 reau related to the improper use of a report,
23 trouble obtaining a report or credit score,
24 CRAs’ investigations, and credit monitoring or
25 identity protection.

1 (O) In the summer 2015 “Supervisory
2 Highlights”, the Consumer Bureau noted that
3 one or more of the largest CRAs failed to ade-
4 quately oversee furnishers to ensure that they
5 were adhering to the CRA’s vetting policies and
6 to establish proper procedures to verify public
7 record information.

8 (P) According to the fall 2016 “Super-
9 visory Highlights”, Consumer Bureau exam-
10 iners determined that one or more debt collec-
11 tors never investigated indirect disputes that
12 lacked detail or were not accompanied by at-
13 tachments with relevant information from the
14 consumer. Examiners also found that notifica-
15 tions sent to consumers about disputes consid-
16 ered frivolous failed to identify for the con-
17 sumers the type of material that they could pro-
18 vide in order for the debt collector to complete
19 the investigation of the disputed item.

20 (Q) A February 2014 Consumer Bureau
21 report titled “Credit Reporting Complaint
22 Snapshot” found that consumers are confused
23 about the extent to which the nationwide CRAs
24 are required to provide them with validation

1 and documentation of a debt that appears on
2 their credit report.

3 (R) As evidence that the current system
4 lacks sufficient market incentives for CRAs to
5 develop more robust procedures to increase the
6 accuracy and completeness of information on
7 credit reports, litigation discovery documented
8 by the National Consumer Law Center
9 (“NCLC”), as part of a January 2009 report
10 titled, “Automated Injustice: How a Mecha-
11 nized Dispute System Frustrates Consumers
12 Seeking to Fix Errors in Their Credit Re-
13 ports”, showed that at least two of the three
14 largest CRAs use quota systems to force em-
15 ployees to process disputes hastily and without
16 the opportunity for conducting meaningful in-
17 vestigations. At least one nationwide CRA only
18 allowed dispute resolution staff five minutes to
19 handle a consumer’s call. Furthermore, these
20 CRAs were found to have awarded bonuses for
21 meeting quotas and punished those who didn’t
22 meet production numbers with probation.

23 (S) Unlike most other business relation-
24 ships, where consumers can register their satis-
25 faction or unhappiness with a particular credit

1 product or service simply by taking their busi-
2 ness elsewhere, consumers have no say in
3 whether their information is included in the
4 CRAs databases and limited legal remedies to
5 hold the CRAs accountable for inaccuracies or
6 poor service.

7 (T) Accordingly, despite the existing statu-
8 tory mandate for CRAs to follow reasonable
9 procedures to assure the maximum possible ac-
10 curacy of the information whenever they pre-
11 pare consumer reports, numerous studies, the
12 high volume of consumer complaints submitted
13 to the Consumer Bureau about incorrect infor-
14 mation on consumer reports, and supervisory
15 activities by the Consumer Bureau demonstrate
16 that CRAs continue to skirt their obligations
17 under the law.

18 (2) INCORRECT INFORMATION ON CONSUMER
19 REPORTS.—

20 (A) Consumers are entitled to dispute er-
21 rors on their consumer reports with either the
22 CRA, who issued the report, or directly with
23 furnishers, who supplied the account informa-
24 tion to the CRA, and request that mistakes be
25 deleted or removed. Consumers, who believe an

1 investigation has not correctly resolved their
2 dispute, however, have few options, other than
3 requesting that a statement about the dispute
4 be included with their future reports.

5 (B) CRAs have a statutory obligation
6 under the FCRA to perform a reasonable inves-
7 tigation by conducting a substantive and
8 searching inquiry when a consumer disputes an
9 item on their report. In doing so, CRAs must
10 conduct an independent review about the accu-
11 racy of any disputed item and cannot merely
12 rely on a furnisher's "rubber-stamp"
13 verification of the integrity of the information
14 they have provided to CRAs.

15 (C) The Federal Trade Commission
16 ("FTC"), in a "Report to Congress Under Sec-
17 tion 319 of the Fair and Accurate Credit
18 Transactions Act of 2003" released in Decem-
19 ber 2012, found that 26 percent of survey par-
20 ticipants identified at least one potentially ma-
21 terial error on their consumer reports, and 13
22 percent experienced a change in their credit
23 score once the error was fixed.

24 (D) Consumer Bureau examiners have
25 identified repeated deficiencies with the nation-

1 wide CRAs' information collection. In the sum-
2 mer 2015 "Supervisory Highlights" released in
3 June 2015, the Consumer Bureau noted contin-
4 ued weaknesses with CRAs' methods and proc-
5 esses for assuring maximum possible accuracy
6 in their reports. Examiners also found, with
7 certain exceptions, no quality control policies
8 and procedures in place to test consumer re-
9 ports for accuracy.

10 (E) In its "Credit Reporting Complaint
11 Snapshot" released in February 2014, the Con-
12 sumer Bureau found that consumers were un-
13 certain about the depth and validity of the in-
14 vestigations performed about a disputed item.
15 Consumers also expressed frustration that, even
16 though they provided supporting materials that
17 they believed demonstrated the inaccuracy of
18 the information provided by furnishers, errors
19 continued to remain on their reports.

20 (F) In the winter 2015 "Supervisory High-
21 lights" released in March 2015, the Consumer
22 Bureau reported that one or more nationwide
23 CRAs failed to adequately fulfill their dispute-
24 handling obligations, including by not for-
25 warding to furnishers all relevant information

1 found in letters and supporting documents sup-
2 plied by consumers when they submitted dis-
3 putes failing to notify consumers that they had
4 completed investigations, and not providing con-
5 sumers with the results of the CRAs' reviews
6 about their disputes.

7 (G) Consumer Bureau examiners also
8 noted in the fall 2016 "Supervisory Highlights"
9 released in October 2016 that one or more enti-
10 ties failed to provide adequate guidance and
11 training to staff about how to differentiate
12 FCRA disputes from general customer inquir-
13 ies, complaints, or debt validation requests.
14 Consumer Bureau supervisors also directed one
15 or more entities to develop and implement rea-
16 sonable procedures to ensure that direct and in-
17 direct disputes are appropriately logged, cat-
18 egorized, and resolved.

19 (H) Consumers' increasing frustration
20 about the difficulties of trying to fix credit re-
21 porting errors, evidenced through the volume of
22 consumer complaints related to errors sub-
23 mitted to the Consumer Bureau, are also
24 echoed in another FTC study issued in January
25 2015. In the "Report to Congress under Sec-

1 tion 319 for the Fair and Accurate Credit
2 Transactions Act of 2003”, the FTC found that
3 nearly 70 percent (84 people) of participants
4 from a previous survey that had filed disputes
5 with CRAs continued to believe that at least
6 some of the disputed information remained in-
7 accurate at the time of the follow-up survey.
8 Despite these views, 50 percent (42 people) of
9 the survey participants decided to just give up
10 trying to fix the errors, with only 45 percent
11 (38 people) of them planning to continue to try
12 to resolve their disputes.

13 (I) The consistently high volume of con-
14 sumer complaints submitted to the Consumer
15 Bureau about credit reporting errors, coupled
16 with the largest CRAs’ repeated quality control
17 weaknesses found by Consumer Bureau exam-
18 iners, show that the nationwide CRAs have
19 failed to establish and follow reasonable proce-
20 dures to assure maximum accuracy of informa-
21 tion and to conduct independent investigations
22 of consumers’ disputes. These ongoing problems
23 demonstrate the need for legislation to—

24 (i) enhance obligations on furnishers
25 to substantiate information and require

1 furnishers to keep records for the same
2 amount of time that adverse information
3 about these accounts may appear on a per-
4 son's consumer report;

5 (ii) eliminate CRAs' discretion to de-
6 termine the relevancy of materials provided
7 by consumers to support their dispute
8 claims by instead requiring them to pass
9 all material onto furnishers and elimi-
10 nating CRA's discretion to deem some dis-
11 putes frivolous or irrelevant when a con-
12 sumer resubmits a claim that they believe
13 has been inadequately resolved;

14 (iii) enhance educational content on
15 CRAs' websites to improve consumers' un-
16 derstanding of the dispute process and to
17 make it easier for all consumers to initiate
18 claims, including by providing these diselo-
19 sures in other languages besides English;
20 and

21 (iv) create a new consumer right to
22 appeal reviews by CRAs and furnishers of
23 the initial disputes.

24 (3) INJUNCTIVE RELIEF.—

1 (A) Despite the fact that the FCRA cur-
2 rently provides implicit authority for injunctive
3 relief, consumers have been prevented from ex-
4 ercising this right. Legislation explicitly clari-
5 fying this right is intended to underscore con-
6 gressional intent that injunctive relief should be
7 viewed as a remedy available to consumers.

8 (B) Myriad findings by the courts, regu-
9 lators, consumers, and consumer advocates
10 make clear that CRAs have failed to establish
11 adequate standards for the accuracy and com-
12 pleteness of consumer reports, yet the nation-
13 wide CRAs have demonstrated little willingness
14 to voluntarily retool their policies and proce-
15 dures to fix the problems.

16 (C) Providing courts with explicit authority
17 to issue injunctive relief, by telling the CRAs to
18 remedy unlawful practices and procedures,
19 would further CRAs' mandate under the FCRA
20 to assure the maximum possible accuracy and
21 completeness of information contained on credit
22 reports.

23 (D) Absent explicit authority to issue in-
24 junctions, history suggests that the nationwide
25 CRAs are likely to continue conducting business

1 as usual in treating any monetary settlements
2 with individual consumers and fines imposed by
3 State attorneys general and Federal regulators,
4 simply as the “cost of doing business”.

5 (4) DECEPTIVE AND MISLEADING MARKETING
6 PRACTICES.—

7 (A) The Consumer Bureau’s February
8 2015 report titled “Consumer Voices on Credit
9 Reports and Scores” found that some con-
10 sumers did not obtain a copy of their consumer
11 report due to concerns about security or of
12 being trapped into purchasing unwanted prod-
13 ucts like an additional report or a credit moni-
14 toring service.

15 (B) In January 2017, the Consumer Bu-
16 reau fined TransUnion and Equifax for decep-
17 tively marketing credit scores for purchase by
18 consumers as the same credit scores typically
19 used by lenders to determine creditworthiness
20 and for luring consumers into costly subscrip-
21 tion services that were advertised as “free” or
22 “\$1” that automatically charged recurring fees
23 unless cancelled by consumers. The Consumer
24 Bureau also found that Equifax was illegally
25 advertising its products on webpages that con-

1 sumers accessed through
2 AnnualCreditReport.com before consumers ob-
3 tained their free disclosures. Because of these
4 troubling practices, TransUnion was ordered to
5 pay \$13.9 million in restitution to harmed con-
6 sumers and a civil penalty of \$3 million to the
7 Consumer Bureau. Equifax was ordered to pay
8 more than \$3.7 million to affected consumers
9 as well as a civil money penalty of \$2.5 million
10 to the Consumer Bureau. As part of the con-
11 sent orders, the CRAs are also supposed to
12 change the way that they sell their products to
13 consumers. The CRAs must also obtain con-
14 sumers' express consent before enrolling them
15 into subscription services as well as make it
16 easier for consumers to cancel these programs.

17 (C) The Consumer Bureau fined the other
18 nationwide CRA—Experian—in March 2017
19 for deceiving consumers about the use of credit
20 scores that it marketed and sold to consumers
21 as credit scores that were used by lenders and
22 for illegally advertising its products on web
23 pages that consumers accessed through
24 AnnualCreditReport.com before they obtained
25 their free annual disclosures. Experian was or-

1 dered to pay more than \$3.7 million in restitu-
2 tion to harmed consumers and a civil monetary
3 penalty of \$2.5 million to the Consumer Bu-
4 reau.

5 (D) The Consumer Bureau’s January and
6 March 2017 consent orders with the three na-
7 tionwide CRAs show that these CRAs have en-
8 ticed consumers into purchasing products and
9 services that they may not want or need, in
10 some instances by advertising products or serv-
11 ices “free” that automatically converted into an
12 ongoing subscription service at the regular price
13 unless cancelled by the consumer. Although
14 these CRAs must now change their deceptive
15 marketing practices, codifying these duties is an
16 appropriate way to ensure that these companies
17 never revert back to such misleading tactics.

18 (E) Given the ubiquitous use of consumer
19 reports in consumers’ lives and the fact that
20 consumers’ participation in the credit reporting
21 system is involuntary, CRAs should also
22 prioritize providing consumers with the effective
23 means to safeguard their personal and financial
24 information and improve their credit standing,
25 rather than seeking to exploit consumers’ con-

1 cerns and confusion about credit reporting and
2 scoring, to boost their companies' profits.

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

9 **SEC. 3. EFFECTIVE DATE.**

10 The amendments made by this Act shall take effect
11 2 years after the date of the enactment of this Act.

12 **SEC. 4. CONSUMER BUREAU RULEMAKING.**

13 Except as otherwise provided, not later than the end
14 of the 2-year period beginning on the date of the enact-
15 ment of this Act, the Bureau of Consumer Financial Pro-
16 tection shall issue final rules to implement the amend-
17 ments made by this Act.

18 **TITLE I—IMPROVEMENTS TO**
19 **THE DISPUTE PROCESS**

20 **SEC. 101. DISPUTE PROCEDURES AND DISCLOSURES RE-**
21 **LATING TO REINVESTIGATIONS.**

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

1 “(a) REINVESTIGATIONS OF DISPUTED INFORMA-
2 TION BY A CONSUMER REPORTING AGENCY.—

3 “(1) REINVESTIGATIONS REQUIRED.—

4 “(A) IN GENERAL.—Subject to subsection
5 (f), if the completeness or accuracy of any item
6 of information contained in a consumer’s file at
7 a consumer reporting agency is disputed by the
8 consumer and the consumer notifies the agency
9 (either directly or indirectly through a reseller
10 or an authorized third party) of such dispute,
11 the agency shall, free of charge—

12 “(i) conduct a reasonable reinvestiga-
13 tion using the process described in para-
14 graph (3) to determine whether the dis-
15 puted information is inaccurate, incom-
16 plete, or cannot be verified;

17 “(ii) notify the consumer that a nota-
18 tion described in section 605(e) will be
19 added to the consumer’s file until the re-
20 investigation has been completed and that
21 such notation can be removed at the re-
22 quest of the consumer; and

23 “(iii) before the end of the 30-day pe-
24 riod beginning on the date on which the
25 consumer reporting agency receives the no-

1 tice of the dispute from the consumer or
2 the reseller—

3 “(I) record the current status of
4 the disputed information; or

5 “(II) delete or modify the item in
6 accordance with paragraph (3)(D).

7 “(B) EXTENSION OF PERIOD TO REINVESTIGATE.—Except as provided in subparagraph
8 TIGATE.—Except as provided in subparagraph
9 (C), the 30-day period described in subparagraph
10 (A) may be extended for period not to exceed
11 15 days if the consumer reporting agency
12 receives additional information from the consumer
13 or the reseller regarding the dispute
14 after the date on which the consumer reporting
15 agency notified any person who provided any
16 item of information in dispute under paragraph
17 (2)(A).

18 “(C) LIMITATIONS ON EXTENSION OF PERIOD TO REINVESTIGATE.—Subparagraph (B)
19 shall not apply to any reinvestigation in which,
20 during the 30-day period described in subparagraph
21 (A), the disputed information is found to
22 be inaccurate or incomplete, or the consumer
23 reporting agency determines that the disputed
24 information cannot be verified.
25

1 “(2) PROMPT NOTICE OF DISPUTE TO FUR-
2 NISHER OF INFORMATION; PROVISION OF INFORMA-
3 TION REGARDING DISPUTE PROVIDED BY THE CON-
4 SUMER OR RESELLER.—

5 “(A) IN GENERAL.—Before the end of the
6 period of 5 business days beginning on the date
7 on which a consumer reporting agency receives
8 notice of a dispute from any consumer or re-
9 seller under paragraph (1)(A), the consumer re-
10 porting agency shall provide notification of the
11 dispute to any person who provided any item of
12 information in dispute, at the address and in
13 the manner established with such person. The
14 notice shall include all information, including
15 substantiating documents, regarding the dispute
16 that was submitted to the consumer reporting
17 agency.

18 “(B) PROVISION OF ADDITIONAL INFORMA-
19 TION REGARDING DISPUTE AFTER NOTIFICA-
20 TION TO THE FURNISHER OF INFORMATION.—
21 If a consumer reporting agency receives addi-
22 tional information regarding the dispute from
23 the consumer or reseller after the agency pro-
24 vides the notification described under subpara-
25 graph (A) and before the end of the 30-day pe-

1 riod described in paragraph (1)(A), the con-
2 sumer reporting agency shall, not later than 3
3 business days after receiving such information,
4 provide such information to the person who pro-
5 vided the information in dispute.

6 “(3) REASONABLE STANDARDS FOR CONSUMER
7 REPORTING AGENCIES FOR CONDUCTING REINVES-
8 TIGATIONS AND RESOLVING DISPUTES SUBMITTED
9 BY CONSUMERS.—

10 “(A) IN GENERAL.—In conducting a re-
11 investigation of disputed information, a con-
12 sumer reporting agency shall, at a minimum—

13 “(i) maintain sufficient resources and
14 trained staff, commensurate with the vol-
15 ume and complexity of disputes received or
16 reasonably anticipated to be received, to
17 determine whether the disputed informa-
18 tion is accurate, complete, or can be
19 verified by the person who provided the in-
20 formation;

21 “(ii) ensure that all staff involved at
22 any level of the reinvestigation process, in-
23 cluding any individual with ultimate au-
24 thority over determining whether the dis-
25 puted information is inaccurate, incom-

1 plete, or cannot be verified, are located
2 within the United States;

3 “(iii) verify that the personally identi-
4 fiable information of the consumer submit-
5 ting the dispute matches the personally
6 identifiable information contained in the
7 consumer’s file, and that such information
8 is accurate and complete;

9 “(iv) verify that the consumer report-
10 ing agency has a record of the information
11 being disputed; and

12 “(v) conduct a reasonable review that
13 considers all information, including sub-
14 stantiating documents, provided by the
15 consumer or reseller.

16 “(B) CONSUMER REPORTING.—The con-
17 sumer reporting agency shall not impose any
18 limitation or otherwise impede the ability of a
19 consumer to submit information about the dis-
20 puted item.

21 “(C) INDEPENDENT ANALYSIS.—The re-
22 investigation conducted under subparagraph
23 (A) shall be an independent analysis, separate
24 from any investigation by a reseller or a person
25 who provided the disputed information.

1 “(D) DELETION OR MODIFICATION OF IN-
2 FORMATION CONTAINED IN A CONSUMER
3 FILE.—If the disputed information is found to
4 be inaccurate, incomplete, or cannot be verified,
5 the dispute resolution staff of the consumer re-
6 porting agency shall have the direct authority to
7 delete or modify such information in the con-
8 sumer’s file, as appropriate, during the 30-day
9 period described in paragraph (1)(A), shall
10 promptly notify the consumer of the results of
11 the reinvestigation as described in paragraph
12 (4), and shall promptly notify any person who
13 provided such information to the consumer re-
14 porting agency of the modification or deletion
15 made to the consumer’s file.

16 “(4) NOTICE TO CONSUMER OF RESULTS OF
17 REINVESTIGATION.—

18 “(A) IN GENERAL.—Not later than 5 busi-
19 ness days after the conclusion of a reinvestiga-
20 tion conducted under this subsection, the con-
21 sumer reporting agency shall provide written
22 notice to the consumer of the results of the re-
23 investigation by postal mail or, if authorized by
24 the consumer for that purpose, by other means
25 available to the agency.

1 “(B) CONTENTS OF NOTICE TO CONSUMER
2 OF RESULTS OF REINVESTIGATION.—The notice
3 described in subparagraph (A) shall include—

4 “(i) a statement that the reinvestiga-
5 tion of the disputed information has been
6 completed;

7 “(ii) a statement informing the con-
8 sumer as to whether the disputed informa-
9 tion was determined to be inaccurate, in-
10 complete, or unverifiable, including a state-
11 ment of the specific reasons supporting the
12 determination;

13 “(iii) if information in the consumer’s
14 file has been deleted or modified as a re-
15 sult of the reinvestigation—

16 “(I) a copy of the consumer re-
17 port and credit score or educational
18 score (if applicable) that is based
19 upon the consumer’s revised file;

20 “(II) a statement identifying the
21 specific information from the con-
22 sumer’s file that was deleted or modi-
23 fied because such information was de-
24 termined to be inaccurate, incomplete,

1 or unverifiable by the consumer re-
2 porting agency;

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

15 “(IV) a statement that the con-
16 sumer has the right, free of charge, to
17 request under subsection (d) that the
18 consumer reporting agency furnish
19 notifications of the consumer’s revised
20 report;

21 “(iv) a description of the procedure
22 used by the dispute resolution staff of the
23 consumer reporting agency to determine
24 the accuracy or completeness of the infor-
25 mation, including the business name, mail-

1 ing address, telephone number, and Inter-
2 net website address (if available) of any
3 person who provided information who was
4 contacted by the staff in connection with
5 the determination;

6 “(v) a statement that the consumer
7 has the right, free of charge, to add a nar-
8 rative statement to the consumer’s file dis-
9 puting the accuracy or completeness of the
10 information, regardless of the results of
11 the reinvestigation by the agency, and the
12 process for submitting such a narrative
13 pursuant to subsection (b);

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

21 “(vii) a statement that a consumer
22 may, free of charge, challenge the results
23 of the reinvestigation by appeal within 120
24 days after the date the notice of the results
25 of the reinvestigation was provided to the

1 consumer and the process for submitting
2 an appeal;

3 “(viii) a statement informing the con-
4 sumer that a notation described in section
5 605(e) will be added to the file of the con-
6 sumer during the period in which the con-
7 sumer appeals the results of a reinvestiga-
8 tion and that such notation can be re-
9 moved at the request of the consumer; and

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

12 “(5) REQUIREMENTS RELATING TO REINSER-
13 TION OF PREVIOUSLY DELETED OR MODIFIED MATE-
14 RIAL.—

15 “(A) CERTIFICATION OF NEW DETERMINA-
16 TION THAT ITEM IS ACCURATE OR COM-
17 PLETE.—A consumer reporting agency may not
18 reinsert into a consumer’s file any information
19 that was previously deleted or modified pursu-
20 ant to paragraph (3)(D), unless the person who
21 provided the information—

22 “(i) requests that the consumer re-
23 porting agency reinsert such information;

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

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

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

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

22 “(ii) a copy of the information relat-
23 ing to the consumer, the certification that
24 the information is accurate or complete,
25 and the statement of the reasons sup-

1 reporting reinsertion provided by the person
2 who provided the information to the con-
3 sumer reporting agency under subpara-
4 graph (A);

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

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

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

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

6 “(6) EXPEDITED DISPUTE RESOLUTION.—If a
7 consumer reporting agency determines that the in-
8 formation provided by the consumer is sufficient to
9 substantiate that the item of information is inac-
10 curate, incomplete, or cannot be verified by the per-
11 son who furnished such information, and the con-
12 sumer reporting agency deletes or modifies such in-
13 formation within 3 business days of receiving notice
14 of the dispute, the consumer reporting agency shall
15 be exempt from the requirements of paragraph (4),
16 if the consumer reporting agency provides to the
17 consumer—

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

23 “(B) a statement of the consumer's right
24 to request that the consumer reporting agency

1 furnish notifications of a revised consumer re-
2 port pursuant to subsection (d);

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

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

18 “(7) NO EXCUSE FOR FAILURE TO CONDUCT
19 REINVESTIGATION.—A consumer reporting agency
20 may not refuse to conduct a reinvestigation under
21 this subsection because the agency determines that
22 the dispute was submitted by an authorized third
23 party, unless the agency has clear and convincing
24 evidence that the third party is not authorized to
25 submit the dispute on the consumer’s behalf. If the

1 consumer reporting agency refuses to reinvestigate a
2 dispute for these reasons, it shall provide a clear and
3 conspicuous notice to the consumer explaining the
4 reasons for the refusal and describing the specific in-
5 formation the consumer is required to provide for
6 the agency to conduct the reinvestigation.”.

7 (b) ENSURING CONSUMER REPORTING AGENCIES
8 FURNISH CERTAIN NOTIFICATIONS WITHOUT CHARGE.—
9 Section 611(d) of the Fair Credit Reporting Act (15
10 U.S.C. 1681i(d)) is amended by inserting “and without
11 charge” after “request of the consumer”.

12 (c) INCLUDING SPECIALTY CONSUMER REPORTING
13 AGENCIES IN REPORTS.—

14 (1) IN GENERAL.—Section 611(e) of the Fair
15 Credit Reporting Act (15 U.S.C. 1681i(e)) is
16 amended by inserting “or 603(x)” after “section
17 603(p)”.

18 (2) TECHNICAL AMENDMENT.—Paragraph (1)
19 of such section (15 U.S.C. 1681i(e)(1)) is amended
20 by striking “The Commission” and inserting “The
21 Bureau”.

22 (d) CONFORMING AMENDMENTS.—Such Act is fur-
23 ther amended—

24 (1) in section 605B(c)(2), by striking “section
25 611(a)(5)(B)” and inserting “section 611(a)(5)”;

1 (2) in section 611—

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

5 (B) in subsection (f)(3)—

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

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

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

15 (e) GLOBAL TECHNICAL CORRECTIONS TO REF-
16 ERENCES TO NATIONWIDE SPECIALTY CONSUMER RE-
17 PORTING AGENCY.—Such Act is further amended—

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

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

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

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

1 “(h) INCREASED CONSUMER AWARENESS OF DIS-
2 PUTE 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 sub-
6 section (p) or (x) of section 603 shall—

7 “(A) establish an Internet website acces-
8 sible to consumers; and

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

15 “(2) DISPUTE WEBPAGE REQUIREMENTS.—For
16 a consumer reporting agency described under sub-
17 section (p) or (x) of section 603, the separate dis-
18 pute webpage 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
25 a dispute through the agency, free of charge, in

1 the manner and format prescribed by the Bu-
2 reau;

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
11 of charge, and without any character or data
12 limitation imposed by the agency;

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

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

1 that the agency may extend the reinvestigation
2 period by an additional 15 days if the consumer
3 submits additional information after a certain
4 date; and

5 “(G) shall provide translations of all infor-
6 mation on the webpage in each of the 10 most
7 commonly spoken languages, other than
8 English, in the United States, as determined by
9 the Bureau of the Census on an ongoing basis,
10 and in formats accessible to individuals with
11 hearing or vision impairments.”.

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

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

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

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

1 was extended to a consumer and any payment his-
2 tory with respect to such credit.

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

8 “(3) TRANSFER OF OWNERSHIP.—If a person
9 providing information to a consumer reporting agen-
10 cy is acquired by another person, or if another per-
11 son acquires the right to repayment connected to
12 such information, the acquiring person shall be sub-
13 ject to the requirements of this subsection with re-
14 spect to such information to the same extent as the
15 person who initially provided such information to the
16 consumer reporting agency. The person selling or
17 transferring the right to repayment shall provide the
18 information described in paragraph (1) to the trans-
19 feree or the acquirer.”.

20 **SEC. 104. DUTIES OF FURNISHERS RELATING TO DISPUTE**
21 **PROCEDURES, NOTICES, AND DISCLOSURES.**

22 (a) DUTY TO PROVIDE ACCURATE AND COMPLETE
23 INFORMATION.—Section 623(a) of the Fair Credit Re-
24 porting Act (15 U.S.C. 1681s–2(a)) is amended—

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

3 (2) in paragraph (1)—

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

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

8 (3) in paragraph (8)—

9 (A) in subparagraph (A), by inserting
10 “and completeness” after “accuracy”; and

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

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

16 “(7) DUTY OF FURNISHERS TO INFORM CON-
17 SUMERS ABOUT REPORTING NEGATIVE INFORMA-
18 TION.—

19 “(A) GENERAL NEGATIVE INFORMATION
20 WARNING NOTICE TO ALL CONSUMERS PRIOR
21 TO FURNISHING SUCH INFORMATION.—

22 “(i) IN GENERAL.—Any person that
23 regularly furnishes negative information to
24 a consumer reporting agency described in
25 subsection (p) or (x) of section 603 about

1 activity on any accounts of a consumer
2 held by such person or transactions associ-
3 ated with credit extended to a consumer by
4 such person shall provide a written general
5 negative information warning notice to
6 each such consumer before such person
7 may furnish any negative information re-
8 lating to such a consumer.

9 “(ii) CONTENT.—Such notice shall—
10 “(I) be clear and conspicuous;
11 “(II) describe the types of activi-
12 ties that constitute negative informa-
13 tion;
14 “(III) inform the consumer that
15 the person may report negative infor-
16 mation relating to any such accounts
17 or transactions to a consumer report-
18 ing agency described in subsection (p)
19 or (x) of section 603;
20 “(IV) state that the negative in-
21 formation may appear on a consumer
22 report of the consumer for the periods
23 described in section 605 and that dur-
24 ing such periods, the negative infor-

1 mation may adversely impact the con-
2 sumer's credit score;

3 “(V) state that in some limited
4 circumstances, the negative informa-
5 tion may result in other adverse ac-
6 tions, including a denial of a new job
7 or a promotion from existing employ-
8 ment; and

9 “(VI) state that the consumer
10 has right to—

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

19 “(bb) dispute, free of
20 charge, any errors on a consumer
21 report relating to the consumer.

22 “(iii) TIMING OF NOTICE.—Such per-
23 son shall provide such notice to a consumer
24 not later than 90 days before the date on

1 which the person furnishes negative infor-
2 mation relating to such consumer.

3 “(B) SPECIFIC NEGATIVE INFORMATION
4 NOTICE TO A CONSUMER.—

5 “(i) IN GENERAL.—Any person de-
6 scribed in subparagraph (A) that has fur-
7 nished negative information relating to ac-
8 tivity on any accounts of a consumer held
9 by such person or transactions associated
10 with credit extended to a consumer by such
11 person to a consumer reporting agency de-
12 scribed in subsection (p) or (x) of section
13 603 shall send a written notice to each
14 such consumer.

15 “(ii) CONTENT.—Such notice shall—

16 “(I) be clear and conspicuous;

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

23 “(III) identify any consumer re-
24 porting agency to which the negative
25 information was furnished, including

1 the name of the agency, mailing ad-
2 dress, Internet website address, and
3 toll-free telephone number; and

4 “(IV) include the statements de-
5 scribed in subclauses (IV), (V), and
6 (VI) of subparagraph (A)(ii).

7 “(iii) TIME OF NOTICE.—Such person
8 shall provide such notice to a consumer not
9 later than 5 business days after the date
10 on which the person furnished negative in-
11 formation relating to such consumer.

12 “(C) NOTICE EFFECTIVE FOR SUBSE-
13 QUENT SUBMISSIONS.—After providing the no-
14 tice described in subparagraph (B), the person
15 may submit additional negative information to
16 a consumer reporting agency described in sub-
17 section (p) or (x) of section 603 without pro-
18 viding additional notice to the consumer, unless
19 another person acquires the right to repayment
20 connected to the additional negative informa-
21 tion. The acquiring person shall be subject to
22 the requirements of this paragraph and shall be
23 required to send consumers the written notices
24 described in this paragraph, if applicable.

1 “(D) NON-TRADITIONAL DATA FUR-
2 NISHERS.—Any person that furnishes negative
3 information to a consumer reporting agency de-
4 scribed in subsection (p) or (x) of section 603
5 relating to any accounts of, or transactions as-
6 sociated with, a consumer by such person in-
7 volving non-traditional data shall be subject to
8 the requirements described in subparagraphs
9 (A), (B), and (C).

10 “(E) MODEL NOTICES.—

11 “(i) DUTY OF BUREAU.—Not later
12 than 6 months after date of the enactment
13 of this paragraph, the Bureau shall issue
14 model forms for the notices described in
15 subparagraphs (A) and (B) that a person
16 may use to comply with the requirements
17 of this paragraph.

18 “(ii) USE OF MODEL NOTICE NOT RE-
19 QUIRED.—No provision of this paragraph
20 may be construed to require a person to
21 use the model notices prescribed by the
22 Bureau.

23 “(iii) COMPLIANCE USING MODEL NO-
24 TICES.—A person shall be deemed to be in
25 compliance with the requirements of sub-

1 paragraph (A)(ii) or (B)(ii) (as applicable)
2 if the person uses the model notice pre-
3 scribed by the Bureau.

4 “(F) ISSUANCE OF GENERAL NEGATIVE
5 WARNING NOTICE WITHOUT SUBMITTING NEGA-
6 TIVE INFORMATION.—No provision of this para-
7 graph may be construed to require a person de-
8 scribed in subparagraph (A) or (D) to furnish
9 negative information about a consumer to a
10 consumer reporting agency described in sub-
11 section (p) or (x) of section 603.

12 “(G) SAFE HARBOR.—A person shall not
13 be liable for failure to perform the duties re-
14 quired by this paragraph if the person reason-
15 ably believes that the person is prohibited, by
16 law, from contacting the consumer.

17 “(H) EFFECTIVE DATE.—The require-
18 ments of subparagraphs (A), (B), (C), and (D)
19 shall not take effect until the date that is 6
20 months after the date of the issuance of model
21 forms for notices under subparagraph (E).

22 “(I) DEFINITIONS.—In this paragraph, the
23 following definitions shall apply:

24 “(i) NEGATIVE INFORMATION.—The
25 term ‘negative information’ means infor-

1 mation concerning a consumer's delin-
2 quencies, late payments, insolvency, or any
3 form of default.

4 “(ii) NON-TRADITIONAL DATA.—The
5 term ‘non-traditional data’ relates to tele-
6 communications payments, utility pay-
7 ments, rent payments, remittances, wire
8 transfers, and such other items as deter-
9 mined by the Bureau.”.

10 (c) DUTIES OF FURNISHERS AFTER RECEIVING NO-
11 TICE OF DISPUTE FROM A CONSUMER.—Section
12 623(a)(8)(E) of the Fair Credit Reporting Act (15 U.S.C.
13 1681s-2(a)(8)(E)) is amended to read as follows:

14 “(E) DUTIES OF FURNISHERS AFTER RE-
15 CEIVING NOTICE OF DISPUTE FROM A CON-
16 SUMER.—After receiving a notice of dispute
17 from a consumer pursuant to subparagraph
18 (D), the person that provided the information
19 in dispute to a consumer reporting agency
20 shall—

21 “(i) promptly provide to each con-
22 sumer reporting agency to which the per-
23 son furnished the disputed information the
24 notice of dispute;

1 “(ii) review all information, including
2 any substantiating documents, provided by
3 the consumer about the disputed informa-
4 tion and conduct an investigation, separate
5 from any reinvestigation by a consumer re-
6 porting agency or a reseller conducted with
7 respect to the disputed information;

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

17 “(iv) notify the consumer, in writing,
18 of the receipt of the dispute that in-
19 cludes—

20 “(I) a statement about any infor-
21 mation additional to the information
22 that the person is required to main-
23 tain under subsection (f) that would
24 support the person’s ability to carry

1 out an investigation to resolve the
2 consumer's dispute; and

3 “(II) a statement that the con-
4 sumer reporting agency to which the
5 disputed information was provided will
6 include a notation described in section
7 605(e) in the consumer's file until the
8 investigation has been completed, and
9 information about how a consumer
10 may request that such notation is re-
11 moved by the agency;

12 “(v) if the investigation determines
13 the disputed information is inaccurate, in-
14 complete, or unverifiable, promptly notify
15 each consumer reporting agency to which
16 the person furnished such information in
17 accordance with paragraph (2); and

18 “(vi) notify the consumer of the re-
19 sults of the investigation, in writing, in ac-
20 cordance with subparagraph (H).”.

21 (d) ELIMINATING FURNISHERS' AUTHORITY TO DIS-
22 MISS DISPUTES AS FRIVOLOUS OR IRRELEVANT.—Section
23 623(a)(8) of such Act (15 U.S.C. 1681s-2(a)(8)) is
24 amended by striking subparagraph (F) and redesignating
25 subparagraph (G) as subparagraph (F).

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

4 “(G) REASONABLE STANDARDS FOR FUR-
5 NISHERS FOR CONDUCTING INVESTIGATIONS
6 AND RESOLVING DISPUTES SUBMITTED BY CON-
7 SUMERS.—In any investigation conducted by a
8 person who furnishes information to a con-
9 sumer reporting agency of an item of informa-
10 tion being disputed by a consumer, the person,
11 at a minimum—

12 “(i) shall maintain sufficient resources
13 and trained staff, commensurate with the
14 volume and complexity of disputes received
15 or reasonably anticipated to be received, to
16 conduct investigations;

17 “(ii) shall verify that the person has a
18 record of the particular information being
19 disputed, consistent with the requirements
20 of subsection (f);

21 “(iii) shall verify that the personally
22 identifiable information of the consumer
23 submitting the dispute matches the person-
24 ally identifiable information contained on
25 such records;

1 “(iv) shall conduct a reasonable re-
2 view to determine whether the disputed in-
3 formation is accurate, complete, and can
4 be verified that considers all the informa-
5 tion, including any substantiating docu-
6 ments, provided by the consumer about the
7 disputed information;

8 “(v) shall ensure that the investiga-
9 tion is an independent analysis that is sep-
10 arate from any reinvestigation by a con-
11 sumer reporting agency or a reseller con-
12 ducted with respect to the disputed infor-
13 mation; and

14 “(vi) may not impose any limitations
15 or otherwise impede the ability of a con-
16 sumer to submit information, including
17 any substantiating documents, about the
18 disputed information.

19 “(H) CONTENTS OF THE NOTICE TO THE
20 CONSUMER ABOUT THE RESULTS OF THE IN-
21 VESTIGATION BY THE FURNISHER.—The notice
22 of the results of the investigation described in
23 subparagraph (E) shall include—

24 “(i) a statement informing the con-
25 sumer as to whether the disputed informa-

1 tion was determined to be inaccurate, in-
2 complete, or unverifiable;

3 “(ii) a statement of the specific rea-
4 sons supporting the results of the inves-
5 tigation;

6 “(iii) a description of the procedure
7 used by the dispute resolution staff of the
8 person who furnishes information to a con-
9 sumer reporting agency to determine the
10 accuracy or completeness of the informa-
11 tion, including the business name, mailing
12 address, telephone number, and Internet
13 website address (if available) of any person
14 who was contacted by the staff in connec-
15 tion with the determination;

16 “(iv) a copy of all information relating
17 to the consumer that was used in carrying
18 out the investigation and was the basis for
19 any determination about the accuracy or
20 completeness of the disputed information;

21 “(v) a statement that consumer will
22 receive, free of charge, a copy of their con-
23 sumer report and credit score or edu-
24 cational credit score (if applicable), from
25 any consumer reporting agency to which

1 the disputed information had been pro-
2 vided, regardless of whether the consumer
3 obtained or will obtain a free consumer re-
4 port and credit score or educational credit
5 score (if applicable) in the 12-month period
6 preceding receipt of the notice described in
7 this subparagraph pursuant to section
8 612(a)(1);

9 “(vi) if the disputed information was
10 found to be inaccurate, incomplete, or un-
11 verifiable, a statement that the consumer
12 report of the consumer shall be revised to
13 reflect the change to the consumer’s file as
14 a result of the investigation;

15 “(vii) a statement that the consumer
16 has the right to appeal the results of the
17 investigation under paragraph (10), free of
18 charge, within 120 days after the date of
19 the notice of the results of the investiga-
20 tion was provided to the consumer and the
21 process for submitting an appeal;

22 “(viii) a statement that the consumer
23 may add a narrative statement, free of
24 charge, to the consumer’s file held by the
25 consumer reporting agency to which the in-

1 formation has been furnished disputing the
2 accuracy or completeness of the informa-
3 tion, regardless of the results of the inves-
4 tigation by the person, and the process for
5 contacting any agency that received the
6 consumer's information from the person to
7 submit a narrative statement;

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

15 “(x) a statement that the consumer
16 has the right to request a copy of their
17 consumer report and credit score or edu-
18 cational credit score (if applicable), free of
19 charge, within the 12-month period fol-
20 lowing the date of the conclusion of the in-
21 vestigation from any consumer reporting
22 agency in which the disputed information
23 had been provided, regardless of whether
24 the consumer obtained or will obtain a free
25 annual consumer report and credit score or

1 educational credit score (if applicable)
2 under this subparagraph or section
3 612(a)(1).”.

4 (f) CONFORMING AMENDMENT.—Section
5 615(a)(4)(B) is amended—

6 (1) by striking “, under section 611, with a
7 consumer reporting agency”; and

8 (2) by striking “furnished by the agency” and
9 inserting “to a consumer reporting agency under
10 section 611 or to a person who furnished informa-
11 tion to an agency under section 623”.

12 **SEC. 105. RIGHT TO APPEAL DISPUTES RELATING TO RE-**
13 **INVESTIGATIONS AND INVESTIGATIONS.**

14 (a) APPEALS OF REINVESTIGATIONS CONDUCTED BY
15 A CONSUMER REPORTING AGENCY.—Section 611 of the
16 Fair Credit Reporting Act (15 U.S.C. 1681i) is amend-
17 ed—

18 (1) in subsection (b), by inserting “or if the
19 consumer is unsatisfied with the results of an appeal
20 conducted under subsection (h),” after “resolve the
21 dispute,”; and

22 (2) by inserting after subsection (h) (as added
23 by section 102) the following new subsection:

24 “(i) CONSUMER RIGHT TO APPEAL RESULTS OF A
25 CONSUMER REPORTING AGENCY REINVESTIGATION.—

1 “(1) IN GENERAL.—Within 120 days after the
2 date of receipt of the results of a reinvestigation
3 conducted under subsection (a), a consumer (or au-
4 thorized third party) may, free of charge, appeal the
5 results of such reinvestigation by submitting a notice
6 of appeal to the consumer reporting agency.

7 “(2) NOTICE OF APPEAL.—

8 “(A) REQUIREMENTS.—A notice of appeal
9 described in paragraph (1) may be submitted in
10 writing, or through a toll-free telephone number
11 or other electronic means established by the
12 consumer reporting agency (including on the
13 Internet website described in subsection (g)),
14 and—

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

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

20 “(iii) may provide any information the
21 consumer believes is relevant to substan-
22 tiate the validity of the dispute.

23 “(B) CONSUMER REPORTING AGENCY NO-
24 TICE TO CONSUMER.—Upon receipt of such no-
25 tice of appeal, the consumer reporting agency

1 shall promptly provide to the consumer a state-
2 ment confirming the receipt of the consumer's
3 notice of appeal that shall include—

4 “(i) an approximate date on which the
5 consumer's appeal review will be com-
6 pleted;

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

9 “(iii) an employee reference number
10 or other employee identifier for each of the
11 specific individuals designated by the con-
12 sumer reporting agency who, upon the re-
13 quest of the consumer, may discuss the
14 substance and status of the appeal.

15 “(3) CONSUMER REPORTING AGENCY REQUIRE-
16 MENTS UPON RECEIPT OF NOTICE OF APPEAL.—

17 “(A) IN GENERAL.—Not later than 20
18 days after receiving a notice of appeal, the con-
19 sumer reporting agency shall review the appeal.
20 If the consumer reporting agency determines
21 the information is inaccurate, incomplete, or
22 cannot be verified, the consumer reporting
23 agency shall delete or modify the item of infor-
24 mation being disputed by the consumer from
25 the file of the consumer before the end of the

1 20-day period beginning on the date on which
2 the consumer reporting agency receives a notice
3 of an appeal from the consumer.

4 “(B) NOTICE OF APPEAL TO FURNISHER;
5 INFORMATION REGARDING DISPUTE PROVIDED
6 BY THE CONSUMER.—

7 “(i) IN GENERAL.—Before the end of
8 the period of 3 business days beginning on
9 the date on which a consumer reporting
10 agency receives a notice of appeal, the con-
11 sumer reporting agency shall provide no-
12 tice of the appeal, including all information
13 relating to the specific appeal that the con-
14 sumer reporting agency has received from
15 the consumer, to any person who provided
16 any information in dispute.

17 “(ii) PROVISION OF ADDITIONAL IN-
18 FORMATION REGARDING THE DISPUTE.—If
19 the consumer reporting agency receives ad-
20 ditional information from the consumer
21 after the agency provides the notice re-
22 quired under clause (i) and before the end
23 of the 20-day period described in subpara-
24 graph (A), the consumer reporting agency
25 shall, not later than 3 business days after

1 receiving such information, provide such
2 information to any person who provided
3 the information in dispute and shall have
4 an additional 10 business days to complete
5 the appeal review.

6 “(C) MINIMUM STANDARDS FOR APPEALS
7 EMPLOYEES.—

8 “(i) DESIGNATION.—Upon receipt of
9 a notice of appeal under paragraph (1), a
10 consumer reporting agency shall designate
11 one or more specific employees who—

12 “(I) shall be assigned an em-
13 ployee reference number or other em-
14 ployee identifier that can be used by
15 the consumer to discuss the appeal
16 with the specific individuals handling
17 the appeal;

18 “(II) shall have direct authority
19 to resolve the dispute that is the sub-
20 ject of the notice of appeal from the
21 review stage to its completion;

22 “(III) shall meet minimum train-
23 ing and ongoing certification require-
24 ments at regular intervals, as estab-
25 lished by the Bureau;

1 “(IV) shall be located within the
2 United States;

3 “(V) may not have been involved
4 in the reinvestigation conducted or
5 terminated pursuant to subsection (a);
6 and

7 “(VI) may not be subject to any
8 requirements linking incentives, in-
9 cluding promotion, to the number of
10 appeals processed within a certain
11 time period.

12 “(ii) REQUIREMENTS.—Such employ-
13 ees shall conduct a robust review of the ap-
14 peal and make a determination regarding
15 the accuracy and completeness of the dis-
16 puted information by—

17 “(I) conducting an independent
18 analysis, separate from any investiga-
19 tion by a reseller or person who pro-
20 vided the disputed information, and
21 separate from any prior reinvestiga-
22 tion conducted by the consumer re-
23 porting agency of the disputed infor-
24 mation;

1 “(II) verifying that the personally
2 identifiable information of the con-
3 sumer submitting the dispute matches
4 the personally identifiable information
5 contained on the consumer’s file;

6 “(III) analyzing the notice of ap-
7 peal and all information, including
8 any substantiating documents, pro-
9 vided by the consumer with the notice
10 of appeal;

11 “(IV) evaluating the validity of
12 any information submitted by any
13 person that was used by the consumer
14 reporting agency in the reinvestigation
15 of the initial dispute;

16 “(V) verifying that the consumer
17 reporting agency has a record of the
18 information being disputed; and

19 “(VI) applying any additional
20 factors or investigative processes, as
21 specified by the Bureau.

22 “(D) NOTICE OF APPEAL RESULTS.—Not
23 later than 5 days after the end of the 20-day
24 period described under subparagraph (A) (or
25 the 10-day extension period, as applicable) the

1 consumer reporting agency shall provide the
2 consumer with written notice of the results of
3 the appeal by postal mail or, if requested by the
4 consumer, by other means. The contents of
5 such notice shall include—

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

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

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

17 “(iv) a description of the procedure
18 used to determine the accuracy and com-
19 pleteness of the information, including the
20 business name, telephone number, mailing
21 address, and Internet website address (if
22 applicable) of any person who provided in-
23 formation that was contacted in connection
24 with such information, if reasonably avail-
25 able;

1 “(v) information describing that the
2 consumer may submit a statement, without
3 charge, disputing the accuracy or com-
4 pleteness of information in the consumer’s
5 file that was the subject of an appeal
6 under this subsection by submitting a
7 statement directly to each consumer re-
8 porting agency that received the informa-
9 tion;

10 “(vi) a description of the consumer’s
11 rights pursuant to subsection (d) (relating
12 to furnishing notifications to certain users
13 of consumer reports); and

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

16 “(E) NO EXCUSE FOR FAILURE TO CON-
17 DUCT APPEAL.—A consumer reporting agency
18 may not refuse to conduct a review of an appeal
19 under this subsection because the agency deter-
20 mines that the notice of appeal was submitted
21 by an authorized third party, unless the agency
22 has clear and convincing evidence that the third
23 party is not authorized to submit the notice of
24 appeal on the consumer’s behalf. If the con-
25 sumer reporting agency refuses to conduct a re-

1 view of the appeal for these reasons, it shall
2 provide a clear and conspicuous written notice
3 to the consumer explaining the reasons for the
4 refusal and describing any information the con-
5 sumer is required to provide for the agency to
6 conduct a review of the appeal.”.

7 (b) APPEALS OF INVESTIGATIONS CONDUCTED BY
8 FURNISHERS OF INFORMATION.—Section 623(a) of the
9 Fair Credit Reporting Act (15 U.S.C. 1681s–2(a)) is
10 amended by adding at the end the following new para-
11 graph:

12 “(10) DUTY OF FURNISHERS OF INFORMATION
13 UPON NOTICE OF APPEAL OF INVESTIGATION.—

14 “(A) IN GENERAL.—Within 120 days of
15 the date of receipt of the results of an inves-
16 tigation conducted under paragraph (8)(E), a
17 consumer may, free of charge, appeal such re-
18 sults by submitting a notice of appeal to the
19 person who provided the information in the dis-
20 pute to a consumer reporting agency (hereafter
21 in this paragraph referred to as the ‘furnisher’).

22 “(B) NOTICE OF APPEAL.—A notice of ap-
23 peal described in subparagraph (A) may be sub-
24 mitted in writing, through a toll-free telephone

1 number, or by other electronic means estab-
2 lished by the furnisher, and—

3 “(i) shall identify the information con-
4 tained in the consumer’s file that is the
5 subject of the appeal;

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

8 “(iii) may include any information, in-
9 cluding substantiating documents, the con-
10 sumer believes is relevant to the appeal.

11 “(C) FURNISHER ACTIONS.—Upon receipt
12 of such notice of appeal, the furnisher shall—

13 “(i) before the end of the period of 3
14 business days beginning on the date on
15 which the furnisher receives the notice of
16 appeal, notify each consumer reporting
17 agency to which the person furnished such
18 information a statement identifying the
19 items of information that a consumer is
20 appealing; and

21 “(ii) notify the consumer confirming
22 the receipt of the consumer’s notice of ap-
23 peal, including an approximate date when
24 the consumer’s appeal will be completed,
25 the process and procedures by which a re-

1 view of the appeal will be conducted, and
2 the specific individual designated by the
3 consumer reporting agency who, upon the
4 request of the consumer, may discuss the
5 substance and status of the appeal.

6 “(D) FURNISHER REQUIREMENTS UPON
7 RECEIPT OF NOTICE OF APPEAL.—Not later
8 than 20 days after receiving a notice of appeal,
9 the furnisher shall determine whether the item
10 of information being disputed by the consumer
11 is inaccurate, incomplete, or cannot be verified,
12 and shall notify the consumer reporting agency
13 of the determination. If the furnisher cannot
14 verify the accuracy or completeness of the dis-
15 puted information, the furnisher shall, before
16 the end of the 20-day period beginning on the
17 date on which the furnisher receives notice of
18 an appeal from the consumer, submit instruc-
19 tions to the consumer reporting agency that the
20 item of information being disputed by the con-
21 sumer should be deleted from the file of the
22 consumer.

23 “(E) MINIMUM STANDARDS FOR APPEALS
24 EMPLOYEES.—Upon receipt of a notice of ap-

1 peal under subparagraph (A), a furnisher shall
2 designate one or more specific employees who—

3 “(i) shall be assigned an employee ref-
4 erence number or other employee identifier
5 that can be used by the consumer to dis-
6 cuss the appeal with the specific individ-
7 uals handling the appeal;

8 “(ii) shall have direct authority to re-
9 solve the dispute that is the subject of the
10 notice of appeal on behalf of the furnisher
11 from the review stage to its completion;

12 “(iii) shall meet minimum training
13 and ongoing certification requirements at
14 regular intervals, as established by the Bu-
15 reau;

16 “(iv) may not have been involved in
17 an investigation conducted pursuant to
18 paragraph (8); and

19 “(v) may not be subject to any re-
20 quirements linking incentives, including
21 promotion, to the number of appeals proc-
22 essed within a certain time period.

23 “(F) REQUIREMENTS FOR APPEALS PROC-
24 ESS.—Such employees shall conduct a robust
25 review of the appeal and make a determination

1 regarding the accuracy and completeness of the
2 disputed information by—

3 “(i) conducting an independent anal-
4 ysis, separate from any reinvestigation by
5 a reseller or consumer reporting agency, of
6 the disputed information;

7 “(ii) verifying that the personally
8 identifiable information related to the dis-
9 pute is accurate and complete;

10 “(iii) analyzing the notice of appeal
11 and all information, including substan-
12 tiating documents, provided by the con-
13 sumer with the notice of appeal;

14 “(iv) evaluating the validity of any in-
15 formation submitted by any person that
16 was used by the furnisher in the initial in-
17 vestigation into the dispute;

18 “(v) verifying that the information
19 being disputed relates to the consumer in
20 whose file the information is located;

21 “(vi) verifying that the furnisher has
22 a record of the information being disputed;
23 and

1 “(vii) applying any additional factors
2 or investigative processes, as specified by
3 the Bureau.

4 “(G) EXTENSION OF REVIEW PERIOD.—If
5 a consumer submits additional information re-
6 lated to the appeal after the period of 3 busi-
7 ness days described in subparagraph (C)(i) and
8 before the end of the 20-day period described in
9 subparagraph (D), the furnisher shall have an
10 additional 10 business days to complete the re-
11 view of the appeal.

12 “(H) NOTICE OF APPEAL RESULTS.—Not
13 later than 5 days after the end of the 20-day
14 period described in subparagraph (D) (or the
15 10 business day extension described under sub-
16 paragraph (G), as applicable) the furnisher
17 shall provide the consumer with written notice
18 of the results of the appeal by mail or, if re-
19 quested by the consumer, by other means. The
20 contents of such notice shall include—

21 “(i) a statement that the appeal is
22 completed and the date on which it was
23 completed, the results of the appeal, and
24 the specific reasons supporting the results
25 of the appeal;

1 “(ii) a copy of all information relating
2 to the consumer that was used as a basis
3 for deciding the results of the appeal;

4 “(iii) if the appeal results in any
5 change to the consumer report, a notifica-
6 tion that the consumer shall receive a copy,
7 free of charge, of a revised consumer re-
8 port (based upon the consumer’s file as
9 that file was changed as a result of the ap-
10 peal) and a credit score or educational
11 credit score (if applicable) from each con-
12 sumer reporting agency that had been fur-
13 nished incorrect information;

14 “(iv) a description of the procedure
15 used to determine the accuracy and com-
16 pleteness of the information, including the
17 business name, telephone number, mailing
18 address, and Internet website address (if
19 applicable), of any person who provided in-
20 formation that was contacted in connection
21 with such information, if reasonably avail-
22 able;

23 “(v) information describing that the
24 consumer may submit a statement, without
25 charge, disputing the accuracy or com-

1 pleteness of information in the consumer’s
2 file that was the subject of an appeal
3 under this paragraph by submitting a
4 statement directly to each consumer re-
5 porting agency that received the informa-
6 tion; and

7 “(vi) a notification that the consumer
8 may request the furnisher to submit to
9 each consumer reporting agency the con-
10 sumer’s request to furnish notifications
11 pursuant to section 611(d) (relating to fur-
12 nishing notifications to certain users of
13 consumer reports).”.

14 (c) TECHNICAL AMENDMENT.—Section 623(a)(8)(A)
15 of the Fair Credit Reporting Act (15 U.S.C. 1681s-
16 2(a)(8)(A)) is amended by striking “reinvestigate” and in-
17 serting “investigate”.

18 (d) CONFORMING AMENDMENTS.—Section 609 of the
19 Fair Credit Reporting Act (15 U.S.C. 1681g) is amend-
20 ed—

21 (1) in subsection (c)—

22 (A) by striking “Commission” and insert-
23 ing “Bureau” each place that term appears;

24 (B) in the subsection heading, by striking
25 “RIGHTS TO OBTAIN AND DISPUTE INFORMA-

1 TION IN CONSUMER REPORTS AND TO OBTAIN
2 CREDIT SCORES” and inserting “KEY CON-
3 SUMER REPORTING RIGHTS”; and

4 (C) in paragraph (1)—

5 (i) in the heading, by striking “COM-
6 MISSION” and inserting “BUREAU”;

7 (ii) in subparagraph (B)—

8 (I) in clause (ii), by striking “a
9 consumer report without charge under
10 section 612” and inserting “consumer
11 reports and credit scores or edu-
12 cational credit scores (as applicable)
13 without charge under subsections (f),
14 (g), (i), or (j) or section 612”;

15 (II) in clause (iii), by inserting
16 “or section 623” after “section 611”;

17 (III) by striking clauses (iv) and
18 (vi);

19 (IV) by inserting after clause (iii)
20 the following new clause:

21 “(iv) the right of a consumer to ap-
22 peal a determination of a reinvestigation
23 conducted by a consumer reporting agency
24 under section 611(h) or an investigation

1 conducted by a furnisher of information
2 under section 623(a)(10);” and

3 (V) by adding at the end the fol-
4 lowing new clauses:

5 “(vi) the method and circumstances
6 under which consumers can obtain a 1-
7 year fraud alert, 7-year fraud alert, active
8 duty alert, or security freeze as described
9 in section 605A through a consumer re-
10 porting agency described under section
11 603(p).”;

12 (iii) in subparagraph (C) (as amended
13 by subparagraph (A)) by inserting “and
14 the Commission” after “Bureau”; and

15 (iv) by adding at the end the following
16 new subparagraph:

17 “(D) PUBLICATION OF SUMMARY
18 RIGHTS.—A consumer reporting agency de-
19 scribed under subsection (p) or (x) of section
20 603 shall display in a clear and conspicuous
21 manner, including on the Internet website of
22 the consumer reporting agency, the summary of
23 rights prepared by the Bureau under this para-
24 graph.”; and

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

3 **SEC. 106. REVISED CONSUMER REPORTS.**

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

8 “(j) REQUIREMENT TO SEND REVISED CONSUMER
9 REPORT TO CONSUMER.—Upon receiving a notice de-
10 scribed in section 623(a)(8)(E)(iv), each consumer report-
11 ing agency shall send to the consumer a revised consumer
12 report and credit score or education credit score (if appli-
13 cable) based upon the consumer’s file as that file was
14 changed as a result of the investigation.”.

15 **SEC. 107. INDICATION OF DISPUTE BY CONSUMERS AND**
16 **USE OF DISPUTED INFORMATION.**

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

19 “(f) INDICATION OF DISPUTE.—

20 “(1) IN GENERAL.—A consumer reporting
21 agency shall include in any consumer report based
22 on the consumer’s file a notation identifying any
23 item of information that is currently in dispute by
24 the consumer if—

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

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

8 “(C) the consumer reporting agency is no-
9 tified by a person that furnished any items of
10 information that are currently in dispute by the
11 consumer that—

12 “(i) a consumer disputes the com-
13 pleteness or accuracy of any information
14 furnished by a person to any consumer re-
15 porting agency pursuant to paragraph (3)
16 or (8) of section 623(a); or

17 “(ii) a consumer submits a notice of
18 appeal under section 623(a)(10).

19 “(2) OPT OUT.—A consumer may submit a re-
20 quest to a consumer reporting agency or a person
21 who furnished the information in dispute, as applica-
22 ble, to have the notation described in paragraph (1)
23 omitted from the consumer report. Upon receipt of
24 such a request—

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

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

11 **SEC. 108. ACCURACY AND COMPLETENESS REPORT DUTIES**
12 **FOR CONSUMER REPORTING AGENCIES AND**
13 **FURNISHERS.**

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

16 “(b) ACCURACY AND COMPLETENESS OF REPORT.—

17 “(1) IN GENERAL.—In preparing a consumer
18 report, a consumer reporting agency shall maintain
19 reasonable procedures to ensure maximum possible
20 accuracy and completeness of the information con-
21 cerning the individual to whom the consumer report
22 relates.

23 “(2) BUREAU RULE TO ASSURE MAXIMUM POS-
24 SIBLE ACCURACY AND COMPLETENESS WITH CREDIT
25 REPORTING PRACTICES.—

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

5 “(B) REQUIREMENTS.—In formulating the
6 rule required under subparagraph (A), the Bu-
7 reau shall—

8 “(i) develop standards for matching
9 the personally identifiable information in-
10 cluded in the consumer’s file with the per-
11 sonally identifiable information furnished
12 by the person who provided the informa-
13 tion to the consumer reporting agency
14 (hereafter in this subsection referred to as
15 the ‘furnisher’), including the full name of
16 a consumer, the date of birth of a con-
17 sumer, the full social security number of a
18 consumer, and any other information that
19 the Bureau determines would aid in assur-
20 ing maximum possible accuracy and com-
21 pleteness of such consumer reports;

22 “(ii) establish processes for a con-
23 sumer reporting agency to monitor the in-
24 tegrity of the data provided by furnishers

1 and the compliance of furnishers with the
2 requirements of this title;

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

16 “(iv) establish procedures to require
17 each consumer reporting agency to review
18 and monitor the quality of information re-
19 ceived from any source, including informa-
20 tion from public records, by regularly and
21 on an ongoing basis comparing the infor-
22 mation received to the information avail-
23 able from the original source and ensuring
24 that the information received is the most
25 current information;

1 “(v) develop standards and procedures
2 for consumer reporting agencies to identify
3 furnishers that repeatedly fail to provide
4 accurate and complete information, to take
5 corrective action against such furnishers,
6 and to reject information submitted by
7 such furnishers;

8 “(vi) develop standards and proce-
9 dures for consumer reporting agencies to
10 adopt regarding collection of public record
11 data, including standards and procedures
12 to consider the ultimate data source, how
13 the public record information is filed and
14 its availability and accessibility, and wheth-
15 er information relating to the satisfaction
16 of judgments or other updates to the pub-
17 lic record are available on a reasonably
18 timely basis from a particular source; and

19 “(vii) establish any other factors, pro-
20 cedures, or processes determined by the
21 Bureau to be necessary to assist consumer
22 reporting agencies in achieving maximum
23 possible accuracy and completeness of the
24 information in consumer reports.

1 “(3) CORRECTIVE ACTION FOR FURNISHERS
2 THAT REPEATEDLY FURNISH INACCURATE OR IN-
3 COMPLETE INFORMATION.—Upon identifying a fur-
4 nisher that repeatedly fails to furnish accurate, com-
5 plete, or verifiable information to consumer report-
6 ing agencies, the Bureau shall—

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

10 “(B) take corrective action, which may in-
11 clude—

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

16 “(ii) sharing industry best practices
17 and procedures regarding accuracy and
18 completeness; or

19 “(iii) temporarily prohibiting a fur-
20 nisher from providing information to a
21 consumer 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. 1681e(d)) is amended by adding at the end the
5 following:

6 “(3) PUBLIC RECORD DATA SOURCE.—Any con-
7 sumer reporting agency that furnishes a consumer
8 report 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
18 subsection heading to read as follows: “DAM-
19 AGES”;

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

22 (C) by inserting after subsection (b) the
23 following new subsection:

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

1 posed under this title with respect to any consumer. In
2 the event of any successful action for injunctive relief
3 under this subsection, the court may award to the pre-
4 vailing party costs and reasonable attorney fees (as deter-
5 mined by the court) incurred during the action by such
6 party.”; and

7 (2) in section 617—

8 (A) in subsection (a), by amending the
9 subsection heading to read as follows: “DAM-
10 AGES”;

11 (B) by redesignating subsection (b) as sub-
12 section (c); and

13 (C) by inserting after subsection (a) the
14 following new subsection:

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

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

4 (1) by amending the subparagraph heading to
5 read as follows: “NEGLIGENT, WILLFUL, OR KNOW-
6 ING VIOLATIONS”; and

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

9 **TITLE II—PROHIBITION ON MIS-**
10 **LEADING AND UNFAIR CON-**
11 **SUMER REPORTING PRAC-**
12 **TICES**

13 **SEC. 201. PROHIBITION ON AUTOMATIC RENEWALS FOR**
14 **PROMOTIONAL CONSUMER REPORTING AND**
15 **CREDIT SCORING PRODUCTS AND SERVICES.**

16 The Fair Credit Reporting Act (15 U.S.C. 1681 et
17 seq.) is amended—

18 (1) by adding at the end the following new sec-
19 tion:

20 **“§ 630. Promotional periods**

21 “(a) TERMINATION NOTICE.—With respect to any
22 product or service related to a consumer report or a credit
23 score that is provided to a consumer under promotional
24 terms, the seller or provider of such product or service
25 shall provide clear and conspicuous notice to the consumer

1 within a reasonable period of time before the promotional
2 period ends.

3 “(b) OPT-IN.—With respect to any such product or
4 service, the seller or provider may not continue to sell or
5 provide such product or service to the consumer after the
6 end of the promotional period unless the consumer specifi-
7 cally agrees at the end of the promotional period to con-
8 tinue receiving the product or service.”; and

9 (2) in the table of contents for such Act, by in-
10 sserting after the item relating to section 629 the fol-
11 lowing new item:

“630. Promotional periods.”.

12 **SEC. 202. PROHIBITION ON MISLEADING AND DECEPTIVE**
13 **MARKETING RELATED TO THE PROVISION OF**
14 **CONSUMER REPORTING AND CREDIT SCOR-**
15 **ING PRODUCTS AND SERVICES.**

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

18 (1) in subsection (a)—

19 (A) in paragraph (1)—

20 (i) by striking “request, except” and
21 all that follows through “consumer to
22 whom” and inserting “request, unless the
23 consumer to whom”;

24 (ii) by striking “disclosure; and” and
25 inserting “disclosure.”; and

1 (iii) by striking subparagraph (B);

2 and

3 (B) in paragraph (6), by inserting “or edu-
4 cational credit score (if applicable) under sub-
5 section (f) or section 612” before the period at
6 the end; and

7 (2) by adding at the end the following new sub-
8 section:

9 “(h) DISCLOSURES ON PRODUCTS AND SERVICES.—

10 The Bureau, in consultation with the Federal Trade Com-
11 mission, shall issue regulations within 18 months of the
12 date of the enactment of this subsection requiring each
13 consumer reporting agency and reseller to clearly and con-
14 spicuously disclose all material terms and conditions, in-
15 cluding any fee and pricing information associated with
16 any products or services offered, advertised, marketed, or
17 sold to consumers by the agency or reseller. Such disclo-
18 sures shall be made in all forms of communication to con-
19 sumers and displayed prominently on the agency or re-
20 seller’s website and all other locations where products or
21 services are offered, advertised, marketed, or sold to con-
22 sumers.”.

1 **SEC. 203. PROHIBITION ON EXCESSIVE DIRECT-TO-CON-**
2 **SUMER SALES.**

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

5 (1) by adding at the end the following new sec-
6 tion:

7 **“§ 631. Fair and reasonable fees for products and**
8 **services**

9 “The Bureau may, with respect to any product or
10 service offered by a consumer reporting agency to a con-
11 sumer, set a fair and reasonable maximum fee that may
12 be charged for such product or service, except where such
13 maximum fee is otherwise provided under this title.”; and

14 (2) in the table of contents for such Act, as
15 amended by section 201, by adding at the end the
16 following new item:

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

17 **SEC. 204. FAIR ACCESS TO CONSUMER REPORTING AND**
18 **CREDIT SCORING DISCLOSURES FOR NON-**
19 **NATIVE ENGLISH SPEAKERS AND THE VIS-**
20 **UALLY AND HEARING IMPAIRED.**

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

23 (1) by adding at the end the following new sec-
24 tion:

1 **“§ 632. Fair access to information for nonnative**
2 **English speakers and the visually and**
3 **hearing impaired**

4 “(a) IN GENERAL.—Not later than 180 days after
5 the date of the enactment of this section, the Bureau shall
6 issue a rule to require consumer reporting agencies and
7 persons who furnish information to consumer reporting
8 agencies under this title, to the maximum extent reason-
9 ably practicable—

10 “(1) to provide any information, disclosures, or
11 other communication with consumers—

12 “(A) in each of the 10 most commonly spo-
13 ken languages, other than English, in the
14 United States, as determined by the Bureau of
15 the Census on an ongoing basis; and

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

18 “(2) to ensure that—

19 “(A) customer service representatives, in-
20 cluding employees assigned to handle disputes
21 or appeals under sections 611 and 623, who are
22 available to assist consumers are highly familiar
23 with the requirements of this title;

24 “(B) such representatives are available
25 during regular business hours and outside of

1 regular business hours, including evenings and
2 weekends; and

3 “(C) at least one among such representa-
4 tives is fluent in each of the 10 most commonly
5 spoken languages, other than English, in the
6 United States, as determined by the Bureau of
7 the Census on an ongoing basis.

8 “(b) BUREAU CONSULTATION.—The Bureau shall
9 consult with advocates for civil rights, consumer groups,
10 community groups, and organizations that serve tradition-
11 ally underserved communities and populations in issuing
12 the rule described in subsection (a).”; and

13 (2) in the table of contents for such Act, as
14 amended by section 203, by adding at the end the
15 following new item:

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

16 **SEC. 205. COMPARISON SHOPPING FOR LOANS WITHOUT**
17 **HARM TO CREDIT STANDING.**

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

21 “(h) ENCOURAGING CONSUMERS TO COMPARISON
22 SHOP FOR LOANS BY TREATING GROUPED ENQUIRIES OF
23 THE SAME TYPE WITHIN A REASONABLE PERIOD AS A
24 SINGLE ENQUIRY.—

1 “(1) IN GENERAL.—With respect to multiple
2 enquiries of the same type made to a consumer re-
3 porting agency for a consumer report or credit score
4 with respect to a consumer, any credit scoring model
5 shall treat such enquiries as a single enquiry if the
6 enquiries are made within a 120-day period.

7 “(2) DEFINITION OF ENQUIRIES OF THE SAME
8 TYPE.—With respect to multiple enquiries made to
9 a consumer reporting agency for a consumer report
10 or credit score with respect to a consumer, such
11 enquiries are ‘of the same type’ if the consumer re-
12 porting agency has reason to believe that the
13 enquiries are all made for the purpose of deter-
14 mining the consumer’s creditworthiness for an exten-
15 sion of credit described in one of the following:

16 “(A) Any loan primarily for personal, fam-
17 ily, or household use that is secured by a mort-
18 gage, deed of trust, or other equivalent consen-
19 sual security interest on a dwelling (as defined
20 in section 103(w) of the Truth in Lending Act),
21 including a loan in which the proceeds will be
22 used for—

23 “(i) a manufactured home (as defined
24 in section 603 of the Housing and Commu-

1 nity Development Act of 1974 (42 U.S.C.
2 5402));

3 “(ii) any installment sales contract,
4 land contract, or contract for deed on a
5 residential property; or

6 “(iii) a reverse mortgage transaction
7 (as defined in section 103 of the Truth in
8 Lending Act).

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

11 “(C) A private education loan.

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

14 **SEC. 206. NATIONWIDE CONSUMER REPORTING AGENCIES**
15 **REGISTRY.**

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

18 (1) by adding at the end the following new sec-
19 tion:

20 **“§ 633. Nationwide consumer reporting agencies reg-**
21 **istry**

22 “(a) IN GENERAL.—Not later than 1 year after the
23 date of enactment of this section, the Bureau shall estab-
24 lish and maintain a publicly accessible registry of con-
25 sumer reporting agencies described in subsection (p) or

1 (x) of section 603 (and any other agencies the Bureau de-
2 termines provide similar services to such consumer report-
3 ing agencies) that includes current contact information of
4 each such agency, including the Internet website address
5 of the Internet website described under section 611(h),
6 and information on how consumers can obtain their con-
7 sumer report, credit scores, or educational credit scores
8 (as applicable) by toll-free telephone, postal mail, or elec-
9 tronic means.

10 “(b) REGISTRY REQUIREMENTS.—The registry de-
11 scribed in subsection (a) shall—

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

15 “(2) disclose, with respect to each agency,
16 whether the agency is subject to the supervisory au-
17 thority of the Bureau under this title.

18 “(c) INFORMATION UPDATES.—Each agency de-
19 scribed under subsection (a) shall submit to the Bureau
20 contact information for the registry, including any updates
21 to such information. The Bureau shall—

22 “(1) independently verify information submitted
23 by each agency; and

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

1 (2) in the table of contents for such Act, as
2 amended by section 204, by adding at the end the
3 following new item:

“633. Nationwide consumer reporting agencies registry.”.

