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March 6, 2018

To: Clients and Friends

From: David F. Dulock

Subject: CFPB Request for Comments on the CFPB's Public Reporting Practices of Consumer Complaint Information

One of the six primary functions of the CFPB is "collecting, investigating, and responding to consumer complaints" (12 USC 5511(c)(2)). In the March 6, 2018, issue of the *Federal Register* (83 FR 9499, [click here](#)), the CFPB published a request for information (RFI) seeking comments and information to assist the CFPB in assessing potential changes that can be implemented to the CFPB's public reporting practices of consumer complaint information and to consider whether any changes to the practices would be appropriate.

The following is a redaction of the above RFI published by the CFPB in the *Federal Register*. The redacted text contains the essential information needed to submit the requested information and comments.

You may submit information and other comments, identified by Docket No. CFPB-2018-0006, by any of the following methods:

- *Electronic:* Go to <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *Email:* FederalRegisterComments@cfpb.gov. Include Docket No. CFPB-2018-0006 in the subject line of the message.
- *Mail:* Comment Intake, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552.
- *Hand Delivery/Courier:* Comment Intake, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552.

Comments must be received by June 4, 2018, and must include the document title and docket number. Commenters are requested to note the number of the topic(s) commented on at the top of each response. Commenters do not need to comment all topics.

The Dodd-Frank Act requires the CFPB to submit to Congress and to the President annual and semi-annual reports containing information and analysis about consumer complaints and responses (see, e.g., 12 USC 5493(b)(3)(C) and 5496(c)(4)). The CFPB also publishes public monthly complaint reports to highlight trends from consumer complaints submitted to the CFPB, which include data on complaint volume, *most-complained-about companies*, state and local information, and product trends. In addition, the CFPB publishes public special edition monthly complaint reports that highlight complaint information not routinely covered by statutorily-required and monthly complaint reports. The CFPB also maintains a public web-based Consumer Complaint Database for consumers' credit card complaints. ([Click here for reports.](#))

To more effectively evaluate suggestions, the CFPB requests that, where possible, comments include:

- The usefulness of complaint reporting and analysis to external stakeholders, including but not limited to financial industry participants, government agencies, consumer advocacy and financial education groups, trade associations, academic and research organizations, and consumers; and

- Specific suggestions or best practices for complaint reporting and publication given the CFPB's statutory objectives, including the CFPB's objective to ensure that markets for consumer financial products and services operate transparently and efficiently to facilitate access and innovation.

The following list represents the CFPB's preliminary attempt to identify elements of CFPB consumer complaint reporting and publication practices on which it should immediately focus. This non-exhaustive list is to assist those making comments and is not intended to restrict the issues that may be addressed. In their comments, the CFPB requests that commenters identify with specificity the CFPB complaint reporting and publication practices at issue, providing legal citations where appropriate and available.

The CFPB is seeking feedback on all aspects of its consumer complaint reporting and publication practices, including:

1. Specific, statutorily-permissible suggestions regarding the frequency of the CFPB's reporting on consumer complaints;
2. Specific, statutorily-permissible suggestions on the content of the CFPB's reporting on consumer complaints, including:
 - a. Whether the CFPB should include more, less, or the same amount of reporting on State and local complaint trends;
 - b. Whether it is net beneficial or net harmful to the transparent and efficient operation of markets for consumer financial products and services for the CFPB to publish the names of the most-complained-about companies;
 - c. Whether the CFPB should provide more, less, or the same data fields in the Consumer Complaint Database;
 - d. Whether the CFPB should provide more, less, or the same amount of context for complaint information, particularly with regard to product or service market size and company share;
 - e. Whether the CFPB should supplement observations from consumer complaints with observations of company responses to complaints;
 - f. Whether the CFPB should share more, less, or the same amount of information on month-to-month trends; and
 - g. Whether the CFPB should share more, less, or the same amount of information on particular products and services;
3. Specific suggestions on the reporting methodology, including:
 - a. Should the CFPB continue to analyze data for seasonal fluctuations? If so, how?;and
 - b. Should the CFPB provide more, less, or the same amount of context for complaint information, particularly with regard to product and service market size and company share, including what data set(s) or data source(s) the CFPB should use;
4. Specific, statutorily-permissible suggestions for the publication process of consumer complaint information, including:
 - a. Whether the CFPB should provide the public with a publication schedule;
 - b. Whether the CFPB should notify the most-complained-about companies of their inclusion in a CFPB report prior to publication and invite company comment;

- c. Whether the CFPB should devote resources to building tools to enable users to analyze complaint information; and
- d. Whether the CFPB should expand, limit, or maintain the same level of access to complaint information available to external stakeholders such as financial institutions and the public.

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