National Association of Attorneys General
2016 Summer Meeting

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Experian North America
December 2015 – February 2016 Average Monthly Complaints
Complaints Proportional to Number of Consumers

Proportional to Bank 1:

4.4:1
Who’s Error?

Of all complaints 70% relate to data

Bank 1: 754
Experian: 62
NCAP
Address systemic issues

- Requirements:
  - improve a vast and complex system of voluntary data furnishing
  - striving for attainable accuracy
  - avoiding unintended consequences (i.e., impacts to safety and soundness)
- Must be industry-based to minimize competitive pressure
The Working Group and Data Furnisher Review

The Working Group

Furnisher data review:

- Monitoring
- Benchmarking
- Reporting

Credit Reporting Industry
Accuracy and Data Quality

Credit Reporting Industry

Minimum standard for identification elements

Collections data

Medical Data

Authorized Users

Public record – TBD
Working Group has agreed on standards
  - Minimum identification standards
  - Uniform collection standards

Enormous positive impact on level of consumer complaints regarding public record information