

From: Chris Barnard
Subject: Reg V - Fair Credit Reporting

Comments:

Date: Mar 28, 2011

Proposal: Regulation V - Fair Credit Reporting Risk-Based Pricing Regulations
Document ID: R-1407
Document Version: 1
Release Date: 03/01/2011
Name: Chris Barnard
Affiliation:
Category of Affiliation:
Address:

City:
State:
Country:
Zip:
PostalCode:

Comments:

Dear Jennifer Johnson. Thank you for giving us the opportunity to comment on your Notice of proposed rulemaking: Fair Credit Reporting Risk-Based Pricing Regulations, Docket No. R-1407. I support the proposals, which should provide more clarity to consumers about how and why a consumer report was used to grant or extend credit on less favourable terms, and allow consumers to challenge the accuracy of the consumer reports where appropriate. I would only recommend that disclosure should be made of all of the key factors that adversely affected the credit score, rather than arbitrarily limiting the number of factors to four or five, and that when a person uses two or more credit scores in setting the material terms of credit, the notice should be required to include the worst credit score obtained, rather than just "any one" of those credit scores. I believe that this would provide more complete and relevant information to consumers in line with your broad objectives. Yours sincerely,
Chris Barnard