

May 1, 2018

Acting Director Mick Mulvaney
Consumer Financial Protection Bureau
1700 G St., NW
Washington, DC 20552

Dear Acting Director Mulvaney:

We the undersigned consumer, civil rights, good government, and pro-transparency groups are writing to express our firm objection to your recently stated plan to end public access to a Consumer Financial Protection Bureau (CFPB) database used by consumers to file and view complaints against financial institutions,¹ and to urge you to reconsider your plan.

You have suggested that making consumer complaints public without first verifying all points may be harmful to businesses and used this potential harm to justify ending public access to the complaint database. However, there simply is no clear, objective evidence that such a problem actually exists. Without greater certainty, such a drastic rollback of transparency seems premature. In fact, companies subject to complaints in the database are given a chance to publicly respond and to clarify that same public record if they feel the complaint is unfair or inaccurate. In 2017, companies responded to 95 percent of the complaints submitted through this database, though not all companies chose to share their responses publicly.²

Furthermore, it seems as if you have left out any benefit that access to this database provides to consumers. Public access to this complaint database provides consumers with the necessary information to make better pre-purchase choices based in part on experiential information shared by fellow consumers about companies with which they've done business. Hundreds of thousands of consumers use the system each year.³ It is essential that this information continue to be available to consumers prior to engaging in such business dealings as committing to a contract, taking out a loan, or opening a financial account.

A publicly accessible, user-friendly, searchable system that allows individuals to research companies, specific complaint types, and actual products or services helps create a competitive, well-functioning marketplace for consumers and corporations alike. Indeed, companies with strong records of standing behind their products and services benefit from a publicly searchable database, and those that work to resolve consumer complaints in a timely and effective manner also stand to gain.

¹ Yuka Hayashi, "CFPB Considers Ending Public Access to Complaints About Banks," *The Wall Street Journal*, April 24, 2018. https://www.wsj.com/articles/cfpb-considers-ending-public-access-to-complaints-about-banks-1524601779?wpm=1&wpisrc=nl_daily202 (Downloaded April 25, 2018) (Hereinafter "CFPB Considers Ending Public Access to Complaints About Banks")

² Consumer Financial Protection Bureau, *Consumer Response Annual Report: January 1 – December 31 2017*, p. 42, March 2018. https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/cfpb_consumer-response-annual-report_2017.pdf (Downloaded April 25, 2018)

³ "CFPB Considers Ending Public Access to Complaints About Banks"

Other federal entities, such as the National Highway Traffic Safety Administration⁴ and the Consumer Product Safety Commission⁵ offer consumers access to their complaint databases with the same level of narrative as the CFPB's database.

Public access to consumer complaint data achieves both transparency and accountability. Data transparency also allows the public to hold the CFPB accountable for its actions and creates a better understanding of how the agency is working on the public's behalf.

Maintaining this public complaint database is valuable public service. You have not identified a clear and definite harm resulting from the database that would justify your proposed action to remove it from the public sphere. We respectfully request that you direct the CFPB to maintain the database with no change.

Sincerely,

American Library Association
Campaign for Accountability
Delaware Community Reinvestment Action Council, Inc.
Demand Progress
Dominican Sisters of Hope
Government Accountability Project
Government Information Watch
In the Public Interest
LGBTQ Task Force
National Consumer Law Center
National Fair Housing Alliance
National Security Archive
OpenTheGovernment
Project On Government Oversight
Public Citizen
Sunlight Foundation
Ursuline Sisters of Tildonk, U.S. Province
U.S. PIRG

⁴ National Highway Traffic Safety Administration, "Keeping You Safe." <https://www-odi.nhtsa.dot.gov/owners/SearchSafetyIssues>

⁵ Consumer Product Safety Commission, "Safer Products." <https://www.saferproducts.gov/Search/default.aspx>