

**Notice to Furnishers of Information:  
Obligations of Furnishers under the FCRA**

**All furnishers of consumer reports must comply with all applicable regulations. Information about applicable regulations currently in effect can be found at the Consumer Financial Protection Bureau's website, [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore)**

The federal Fair Credit Reporting Act (FCRA), 15 U.S.C. 1681-1681y, imposes responsibilities on all persons who furnish information to consumer reporting agencies (CRAs). These responsibilities are found in Section 623 of the FCRA, 15 U.S.C. 1681s-2. State law may impose additional requirements on furnishers. All furnishers of information to CRAs should become familiar with the applicable laws and may want to consult with their counsel to ensure that they are in compliance. The text of the FCRA is available at the website of the Consumer Financial Protection Bureau (CFPB): [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore). A list of the sections of the FCRA cross-referenced to the U.S. Code is at the end of this document.

Section 623 imposes the following duties upon furnishers:

**ACCURACY GUIDELINES**

The FCRA requires furnishers to comply with federal regulations dealing with the accuracy of information provided to CRAs by furnishers. Federal regulations and guidelines are available at [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore). Section 623(e).

**GENERAL PROHIBITION ON REPORTING INACCURATE INFORMATION**

The FCRA prohibits information furnishers from providing information to a CRA that they know or have reasonable cause to believe is inaccurate. However, the furnisher is not subject to this general prohibition if it clearly and conspicuously specifies an address to which consumers may write to notify the furnisher that certain information is inaccurate. Section 623(a)(1)(A) and (a)(1)(C).

**DUTY TO CORRECT AND UPDATE INFORMATION**

If at any time a person who regularly and in the ordinary course of business furnishes information to one or more CRAs determines that the information provided is not complete or accurate, the furnisher must provide complete and accurate information to the CRA. In addition, the furnisher must notify all CRAs that received the information of any corrections, and must thereafter report only the complete and accurate information. Section 623(a)(2).

**DUTIES AFTER NOTICE OF DISPUTE FROM CONSUMER**

If a consumer notifies a furnisher, at an address specified by the furnisher for such notices, that specific information is inaccurate, and the information is, in fact, inaccurate, the furnisher must thereafter report the correct information to CRAs. Section 623(a)(1)(B).

If a consumer notifies a furnisher that the consumer disputes the completeness or accuracy of any information reported by the furnisher, the furnisher may not subsequently report that information to a CRA without providing notice of the dispute. Section 623(a)(3).

Furnishers must comply with federal regulations that identify when an information furnisher must investigate a dispute made directly to the furnisher by a consumer. Under these regulations, furnishers must complete an investigation within 30 days (or 45 days, if the consumer later provides relevant additional information) unless the dispute is frivolous or irrelevant or comes from a "credit repair organization." Section 623(a)(8). Federal regulations are available at [www.consumerfinance.gov](http://www.consumerfinance.gov). Section 623(a)(8).

#### **DUTIES AFTER NOTICE OF DISPUTE FROM CONSUMER REPORTING AGENCY**

If a CRA notifies a furnisher that a consumer disputes the completeness or accuracy of information provided by the furnisher, the furnisher has a duty to follow certain procedures. The furnisher must: – Conduct an investigation and review all relevant information provided by the CRA, including information given to the CRA by the consumer. Section 623(b)(1)(A) and (b)(1)(B). – Report the results to the CRA that referred the dispute, and, if the investigation establishes that the information was, in fact, incomplete or inaccurate, report the results to all CRAs to which the furnisher provided the information that compile and maintain files on a nationwide basis. Section 623(b)(1)(C) and (b)(1)(D). – Complete the above steps within 30 days from the date the CRA receives the dispute (or 45 days, if the consumer later provides relevant additional information to the CRA). Section 623(b)(2). – Promptly modify or delete the information, or block its reporting. Section 623(b)(1)(E).

#### **DUTY TO REPORT VOLUNTARY CLOSING OF CREDIT ACCOUNTS:**

If a consumer voluntarily closes a credit account, any person who regularly and in the ordinary course of business furnished information to one or more CRAs must report this fact when it provides information to CRAs for the time period in which the account was closed. Section 623(a)(4).

#### **DUTY TO REPORT DATES OF DELINQUENCIES:**

If a furnisher reports information concerning a delinquent account placed for collection, charged to profit or loss, or subject to any similar action, the furnisher must, within 90 days after reporting the information, provide the CRA with the month and the year of the commencement of the delinquency that immediately preceded the action, so that the agency will know how long to keep the information in the consumer's file. Section 623(a)(5) Any person, such as a debt collector, that has acquired or is responsible for collecting delinquent accounts and that reports information to CRAs may comply with the requirements of Section 623(a)(5) (until there is a consumer dispute) by reporting the same delinquency date previously reported by the creditor. If the creditor did not report this date, they may comply with the FCRA by establishing reasonable procedures to obtain and report delinquency dates, or, if a delinquency date cannot be reasonably obtained, by following reasonable procedures to ensure that the date reported precedes the date when the account was placed for collection, charged to profit or loss, or subjected to any similar action. Section 623(a)(5).

#### **DUTIES OF FINANCIAL INSTITUTIONS WHEN REPORTING NEGATIVE INFORMATION**

Financial institutions that furnish information to "nationwide" consumer reporting agencies, as defined in Section 603(p), must notify consumers in writing if they may furnish or have furnished negative information to a CRA. Section 623(a)(7). The CFPB has prescribed model disclosures, 12 CFR Part 1022, App. B. **DUTIES WHEN FURNISHING MEDICAL INFORMATION** A furnisher whose primary business is providing medical services, products, or devices (and such furnisher's agents or assignees) is a medical information furnisher for the purposes of the FCRA and must notify all CRAs to which it reports of this fact. Section 623(a)(9). This notice will enable CRAs comply with their duties under Section 604(g) when reporting medical information. **DUTIES WHEN ID THEFT OCCURS** All furnishers must have in place

reasonable procedures to respond to notifications from CRAs that information furnished is the result of identity theft, and to prevent refurnishing the information in the future. A furnisher may not furnish information that a consumer has identified as resulting from identity theft unless the furnisher subsequently knows or is informed by the consumer that the information is correct. Section 623(a)(6). If a furnisher learns that it has furnished inaccurate information due to identity theft, it must notify each CRA of the correct information and must thereafter report only complete and accurate information. Section 623(a)(2). When any furnisher of information is notified pursuant to the procedures set forth in Section 605B that a debt has resulted from identity theft, the furnisher may not sell, transfer, or place for collection the debt except in certain limited circumstances. Section 615(f). The CFPB's website, [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore), has more information about the FCRA, including publications for businesses and the full text of the FCRA.

Citations for FCRA sections in the U.S. Code, 15 U.S.C. § 1681 et seq.:

Section 602- 15 U.S.C. 1681  
Section 603- 15 U.S.C. 1681a  
Section 604- 15 U.S.C. 1681b  
Section 605- 15 U.S.C. 1681c  
Section 605A- 15 U.S.C. 1681c-1  
Section 605B- 15 U.S.C. 1681c-2  
Section 606- 15 U.S.C. 1681d  
Section 607- 15 U.S.C. 1681e  
Section 608- 15 U.S.C. 1681f  
Section 609- 15 U.S.C. 1681g  
Section 610- 15 U.S.C. 1681h  
Section 611- 15 U.S.C. 1681i  
Section 612- 15 U.S.C. 1681j  
Section 613- 15 U.S.C. 1681k  
Section 614- 15 U.S.C. 1681l  
Section 615- 15 U.S.C. 1681m  
Section 616- 15 U.S.C. 1681n  
Section 617- 15 U.S.C. 1681o  
Section 618- 15 U.S.C. 1681p  
Section 619- 15 U.S.C. 1681q  
Section 620- 15 U.S.C. 1681r  
Section 621- 15 U.S.C. 1681s  
Section 622- 15 U.S.C. 1681s-1  
Section 623- 15 U.S.C. 1681s-2  
Section 624- 15 U.S.C. 1681t  
Section 625- 15 U.S.C. 1681u  
Section 626- 15 U.S.C. 1681v  
Section 627- 15 U.S.C. 1681w  
Section 628- 15 U.S.C. 1681x  
Section 629- 15 U.S.C. 1681y

