Note: This document was used in support of a live discussion. As such, it does not necessarily express the entirety of that discussion nor the relative emphasis of topics therein.
Agenda

- Complaints overview
- Complaint lifecycle
- Responding to complaints
- Consumer Complaint Database
- Government Portal
What is a complaint?

Complaints are submissions that express dissatisfaction with, or communicate suspicion of wrongful conduct by, an identifiable entity related to a consumer’s personal experience with a financial product or service.
How we receive complaints

New tools to combat harmful debt collection practices

We’re putting companies on notice about harmful debt collection practices. Today we also published consumer “action letters” and are now accepting debt collection complaints. Learn more about our work on debt collection.

consumerfinance.gov/complaint/
(855) 411-2372 or TTY/TDD (855) 729-2372
M-F 8am – 8pm ET, excludes federal holidays, 180+ languages
Complaints we accept now

Credit card  Mortgage  Bank account and service, private student loan, consumer loan  Credit reporting  Money transfer  Debt collection

From July 2011 through August 2013, the CFPB has handled approximately 206,000 consumer complaints.
Money transfer complaints

• Began accepting money transfer complaints in April 2013
• Handled approximately 480 money transfer complaints

- Fraud or scam: 5%
- Other transaction issues: 6%
- Money was not available when promised: 11%
- Other: 13%
- Other service issues: 22%
- Incorrect/missing disclosures or info: 40%
- Wrong amount charged or received: 4%
Consumer Response: Complaint lifecycle

Complaint Received
Review and Route
Company Response
Consumer Review
Review and Investigation
Analyze and Report
Sign up to address complaints

cfplainfinance.gov/company-signup/

Sign up to address complaints

Every day, consumers submit complaints to us. Companies can respond to those complaints using a secure website. Sign up to start reviewing and responding to any complaints we have about your company.

After you sign up, we'll call your point of contact for more detailed information and make sure you have the information you need to respond effectively to your complaints.

About the complaint process
Searchable complaints on mortgage, bank accounts and services, student loans, and credit cards

We’re releasing the nation’s largest public database of federal consumer complaints with information on more than 90,000 individual products and services. Check it out.

Reminder: Sound off on our student loan affordability

A few weeks ago, we announced that we’re gathering information for borrowers to find affordable options on their private student loans. As of time, we’ve received over 20,000 responses from individuals on what could be done. We’ve already posted many of the responses.
The Consumer Complaint Database updates daily and currently includes more than **145,000** complaints about:

- Bank account or service
- Credit card
- Credit reporting
- Money transfer
- Mortgage
- Student loan
- Vehicle or consumer loan
Consumer Complaint Database

- Product
- Sub-product
- Channel submitted
- Date received
- ZIP code
- State
- Issue

- Sub-issue
- Date sent to company
- Company
- Company response
- Timely response?
- Consumer disputed?
Government Portal

• Leverages technology to enhance interagency coordination between the CFPB and state and federal regulatory/law enforcement agencies

• Builds a cooperative working relationship between Consumer Response and federal and state agencies
Government Portal

Enables government users to:

• View complaints
• Search and filter by company, product, and consumer reported issue
• Read full complaint detail, including consumer narratives
• Download consumer provided documents
• Export data in CSV format
• View company response category
• View complaints referred by CFPB to other agencies
Questions...and Information

How can companies sign up to respond to complaints?
consumerfinance.gov/company-signup/

How can consumers submit complaints?
consumerfinance.gov/complaint/
(855) 411-CFPB (2372) or TTY/TDD (855) 729-CFPB (2372)

Where to find reports about complaints?
consumerfinance.gov/reports/

Where to find complaint data?
consumerfinance.gov/complaintdatabase/