



Billing Code: 4810-AM-P

BUREAU OF CONSUMER FINANCIAL PROTECTION

Submission for OMB Review; Comment Request

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice and request for comments.

SUMMARY: The Bureau of Consumer Financial Protection (Bureau), as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3507(a)(1)(D)). The Bureau is soliciting comments regarding the information collection requirements relating to the Fair Credit Reporting Act regulations that have been submitted to the Office of Management and Budget for review and approval. A copy of the submission, including copies of the proposed collection and supporting documentation, may be obtained by contacting the agency contact listed below.

DATES: Written comments are encouraged and must be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: You may submit comments, identified by OMB number 3170-0002, by any of the following methods:

- *Agency Contact:* Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street NW, Washington, DC, 20552; (202) 435-7741; CFPB_Public_PRA@cfpb.gov.
- *OMB Reviewer:* Shagufta Ahmed, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503; (202) 395-7873.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to Joseph Durbala, (202) 435-7893, at the Consumer Financial Protection Bureau, (Attention: Joseph Durbala, PRA Office) 1700 G Street, NW, Washington, DC 20552, or through the internet at CFPB_Public_PRA@cfpb.gov.

SUPPLEMENTARY INFORMATION:

Title: Fair Credit Reporting Act (Regulation V) 12 CFR 1022.

OMB Control Number: 3170-0002.

Abstract: The consumer disclosures included in Regulation V are designed to alert consumers that a financial institution furnished negative information about them to a consumer reporting agency, that they have a right to opt out of receiving marketing materials and credit or insurance offers, that their credit report was used in setting the material terms of credit that may be less favorable than the terms offered to consumers with better credit histories, that they maintain certain rights with respect to a theft of their identity that they reported to a consumer reporting agency, that they maintain rights with respect to knowing what is in their consumer reporting agency file, that they can request a free credit report, and that they can report a theft of their identity to the CFPB. Consumers then can use the information provided to consider how and when to check and use their credit reports.

Type of Review: Revision of a currently approved collection.

Affected Public: Businesses and other for-profit.

Estimated Number of Responses: 13,630,000.

Estimated Time Per Response: 21 minutes.

Estimated Total Annual Burden Hours: 4,736,000.

Dated: April 6, 2012

Chris Willey,

Chief Information Officer, Bureau of Consumer Financial Protection.