



[Billing Code: 6750-01-P]

## **FEDERAL TRADE COMMISSION**

### **16 CFR Parts 642 and 698**

### **RIN 3084–AB63**

### **Prescreen Opt-Out Notice Rule**

**AGENCY:** Federal Trade Commission.

**ACTION:** Notice of proposed rulemaking; request for public comment.

**SUMMARY:** The Federal Trade Commission (“FTC” or “Commission”) requests public comment on its Prescreen Opt-Out Notice Rule as part of the FTC’s systematic review of all current Commission regulations and guides. In addition, the FTC is proposing to amend the Rule to correspond to changes made to the Fair Credit Reporting Act (“FCRA”) by the Dodd-Frank Act and to reinstate a model prescreen opt-out notice.

**DATES:** Written comments must be received on or before [INSERT DATE 75 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

**ADDRESSES:** Interested parties may file a comment online or on paper by following the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Write “Prescreen Opt-Out Notice Rule, 16 CFR part 642, Project No. P205408” on your comment and file your comment online at <https://www.regulations.gov> by following the instructions on the web-based form. If you prefer to file your comment on paper, mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Suite CC-5610 (Annex B), Washington, DC 20580, or deliver your comment to the following address: Federal Trade

Commission, Office of the Secretary, Constitution Center, 400 7th Street SW, 5th Floor, Suite 5610 (Annex B), Washington, DC 20024.

**FOR FURTHER INFORMATION CONTACT:** David Lincicum (202-326-2773), Division of Privacy and Identity Protection, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue NW, Washington, DC 20580.

**SUPPLEMENTARY INFORMATION:**

**I. Background**

*A. The Prescreen Opt-Out Notice Rule*

Section 615(d) of the FCRA<sup>1</sup> requires that any person who uses a consumer report in order to make an unsolicited firm offer of credit or insurance to the consumer (“prescreened offer” or “prescreened solicitation”) shall provide with each written solicitation a clear and conspicuous statement that: A) information contained in the consumer’s consumer report was used in connection with the transaction; B) the consumer received the offer of credit or insurance because the consumer satisfied the criteria for credit worthiness or insurability under which the consumer was selected for the offer; C) if applicable, the credit or insurance may not be extended if, after the consumer responds to the offer, the consumer does not meet the criteria used to select the consumer for the offer or any applicable criteria bearing on credit worthiness or insurability or does not furnish any required collateral; D) the consumer has a right to prohibit information contained in the consumer’s file with any consumer reporting agency from being used in connection with any credit or insurance transaction that is not initiated by the consumer; and E) the consumer may exercise the opt-out right by notifying a notification system established under section 604(e) of the FCRA.

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<sup>1</sup> 15 U.S.C. 1681m(d).

The Fair and Accurate Credit Transactions Act of 2003 (“FACT Act”) was signed into law on December 4, 2003. Public Law 108-159, 117 Stat. 1952. Section 213(a) of the FACT Act amended FCRA section 615(d) to require that the statement mandated by section 615(d) “be presented in such format and in such type size and manner as to be simple and easy to understand, as established by the Commission, by rule, in consultation with the Federal banking agencies and the National Credit Union Administration.” On August 1, 2005, the FTC issued its Prescreen Opt-Out Notice Rule.<sup>2</sup>

*B. Dodd-Frank Act*

The Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”) was signed into law in 2010.<sup>3</sup> The Dodd-Frank Act substantially changed the federal legal framework for financial services providers. Among the changes, the Dodd-Frank Act transferred to the Consumer Financial Protection Bureau (“CFPB”) the Commission’s rulemaking authority under portions of the FCRA.<sup>4</sup> Accordingly, in 2012, the Commission rescinded several of its FCRA rules, which had been replaced by rules issued by the CFPB.<sup>5</sup> The FTC retained rulemaking authority for other rules to the extent the rules apply to motor vehicle dealers described in section 1029(a) of the Dodd-Frank Act<sup>6</sup> that are predominantly engaged in the sale and servicing of motor vehicles, the leasing and servicing of motor vehicles, or both (“motor vehicle dealers”).<sup>7</sup> The retained rules include the Prescreen Opt-Out Notice Rule, which now applies only to motor

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<sup>2</sup> 70 FR 5021 (Aug. 1, 2005).

<sup>3</sup> Pub. L. 111-203 (2010).

<sup>4</sup> 15 U.S.C. 1681 *et seq.* The Dodd-Frank Act does not transfer to the CFPB rulemaking authority for section 615(e) of the FCRA (“Red Flag Guidelines and Regulations Required”) and section 628 of the FCRA (“Disposal of Records”). *See* 15 U.S.C. 1681s(e).

<sup>5</sup> 77 FR 22200 (April 13, 2012); 12 U.S.C. 5519.

<sup>6</sup> 15 U.S.C. 5519.

<sup>7</sup> 77 FR 22200 (April 13, 2012).

vehicle dealers.<sup>8</sup> Consumer report users originally covered by the Prescreen Opt-Out Notice Rule that are not motor vehicle dealers are now covered by the CFPB's rule.<sup>9</sup>

On May 22, 2019, the FTC rescinded several FCRA model notices and forms that were no longer necessary because of the Dodd-Frank Act's change to its rulemaking authority.<sup>10</sup> The prescreen opt-out model notice was included in this rescission.

## **II. Technical Changes to Correspond to Statutory Changes Resulting from the Dodd-Frank Act**

The Commission promulgated the Prescreen Opt-Out Notice Rule at a time when it had rulemaking authority for a broader group of consumer report users. While the Dodd-Frank Act did not change the Commission's enforcement authority for the Prescreen Opt-Out Notice Rule, it did narrow the Commission's rulemaking authority with respect to the Rule. It now covers only motor vehicle dealers.<sup>11</sup> The amendments in the Dodd-Frank Act necessitate technical revisions to the Prescreen Opt-Out Notice Rule to ensure that the regulation is consistent with the text of the amended FCRA. Accordingly, the Commission proposes to modify the Prescreen Opt-Out Notice Rule to reflect the Rule's actual scope.

The proposed amendment to § 642.1 narrows the scope of the Prescreen Opt-Out Notice Rule to those entities set forth in the Dodd-Frank Act that are predominantly engaged in the sale and servicing of motor vehicles, excluding those dealers that directly extend credit to consumers and do not routinely assign the extensions of credit to an

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<sup>8</sup> *Id.*

<sup>9</sup> 12 CFR § 1022.54.

<sup>10</sup> 84 FR 23471 (May 22, 2019).

<sup>11</sup> 15 U.S.C. 1681s(e)(1); 12 U.S.C. 5519.

unaffiliated third party.<sup>12</sup> It does so by replacing the general term “person” with the term “motor vehicle dealers,” as defined in amended § 642.2.

The proposed amendment to § 642.2 adds a definition of “motor vehicle dealer” that defines motor vehicle dealers as entities excluded from CFPB jurisdiction as described in the Dodd-Frank Act.<sup>13</sup>

The proposed amendment also reinstates the model prescreen opt-out notice as Appendix C to Part 698. The model form is unchanged from the previous model notice and is identical to the CFPB’s model notice.<sup>14</sup> The proposed amendment also revises § 698.2 to include Appendix C in the list of model notices.

The amendments make no substantive changes to the Rule.

### **III. Regulatory Review of the Prescreen Opt-Out Notice Rule**

In addition to proposing the changes described above, the Commission seeks information about the costs and benefits of the Rule, and its regulatory and economic impact. It has been fifteen years since the Rule was enacted. Consistent with its practice of reviewing all of its rules and guides periodically, the Commission seeks to ascertain whether changes in technology, business models, or the law warrant modification or rescission of the Rule. As part of this review the Commission solicits comments on, among other things, the economic impact and benefits of the Prescreen Opt-Out Notice Rule; possible conflict between the Prescreen Opt-Out Notice Rule and state, local, or

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<sup>12</sup> 12 U.S.C. 5519.

<sup>13</sup> *Id.*

<sup>14</sup> 12 CFR part 1022, App. D. In rescinding this and other model notices in light of changes to regulatory authority under the Dodd-Frank Act, see 84 FR 23471, the Commission noted that covered entities should look to the corresponding forms issued by the CFPB to obtain the appropriate model forms and disclosures. Although motor vehicle dealers can use the CFPB’s existing form, in conjunction with revising the scope of the Prescreen Opt-Out Notice Rule the Commission is reinstating a model form for the Rule in case the CFPB were to revise its corresponding rule, and the corresponding model, in the future.

other federal laws or regulations; and the effect on the Prescreen Opt-Out Notice Rule of any technological, economic, or other industry changes.

*Issues for Comment*

The Commission requests written comment on any or all of the following questions. These questions are designed to assist the public and should not be construed as a limitation on the issues about which public comments may be submitted. The Commission requests that responses to its questions be as specific as possible, including a reference to the question being answered, and refer to empirical data or other evidence upon which the comment is based whenever available and appropriate.

1. Is there a continuing need for specific provisions of the Prescreen Opt-Out Notice Rule? Why or why not?
2. What benefits has the Prescreen Opt-Out Notice Rule provided to consumers? What evidence supports the asserted benefits?
3. What modifications, if any, should be made to the Prescreen Opt-Out Notice Rule to increase the benefits to consumers?
  - a. What evidence supports the proposed modifications?
  - b. How would these modifications affect the costs imposed by the Prescreen Opt-Out Notice Rule?
4. What significant costs, if any, has the Prescreen Opt-Out Notice Rule imposed on consumers? What evidence supports the asserted costs?
5. What modifications, if any, should be made to the Prescreen Opt-Out Notice Rule to reduce any costs imposed on consumers?
  - a. What evidence supports the proposed modifications?

- b. How would these modifications affect the benefits provided by the Prescreen Opt-Out Notice Rule?
6. What benefits, if any, has the Prescreen Opt-Out Notice Rule provided to businesses, including small businesses? What evidence supports the asserted benefits?
7. What modifications, if any, should be made to the Prescreen Opt-Out Notice Rule to increase its benefits to businesses, including small businesses?
  - a. What evidence supports the proposed modifications?
  - b. How would these modifications affect the costs the Prescreen Opt-Out Notice Rule imposes on businesses, including small businesses?
  - c. How would these modifications affect the benefits to consumers?
8. What significant costs, if any, including costs of compliance, has the Prescreen Opt-Out Notice Rule imposed on businesses, including small businesses? What evidence supports the asserted costs?
9. What modifications, if any, should be made to the Prescreen Opt-Out Notice Rule to reduce the costs imposed on businesses, including small businesses?
  - a. What evidence supports the proposed modifications?
  - b. How would these modifications affect the benefits provided by the Prescreen Opt-Out Notice Rule?
10. What evidence is available concerning the degree of industry compliance with the Prescreen Opt-Out Notice Rule?

11. What modification, if any, should be made to the Prescreen Opt-Out Notice Rule to account for changes in relevant technology or economic conditions?  
What evidence supports the proposed modifications?
12. Does the Prescreen Opt-Out Notice Rule overlap or conflict with other federal, state, or local laws or regulations? If so, how?
  - a. What evidence supports the asserted conflicts?
  - b. With reference to the asserted conflicts, should the Prescreen Opt-Out Notice Rule be modified? If so, why, and how? If not, why not?
13. The Commission proposes to amend the Rule to reflect that the Commission's rulemaking authority has been revised by statute to apply exclusively to motor vehicle dealers. Are the proposed modifications appropriate? Should additional amendments be made? Would these amendments create conflicts with any other federal, state, or local regulations or laws?
14. The Commission proposes to provide a model prescreen opt-out notice that motor vehicle dealers may use. Should the model be modified?
  - a. What evidence supports the proposed modifications?
  - b. How would these modifications affect the benefits provided by the Prescreen Opt-Out Notice Rule?

#### **IV. Request for Comment**

You can file a comment online or on paper. For the Commission to consider your comment, we must receive it on or before [INSERT DATE 75 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]. Write "Prescreen Opt-Out Notice Rule, 16 CFR part 642, Project No. P205408" on the comment. Your comment, including

your name and your state, will be placed on the public record of this proceeding, including the <https://www.regulations.gov> website.

Because of the public health emergency in response to the COVID-19 outbreak and the agency's heightened security screening, postal mail addressed to the Commission will be subject to delay. We strongly encourage you to submit your comment online through the <https://www.regulations.gov> website. To ensure the Commission considers your online comment, please follow the instructions on the web-based form.

If you file your comment on paper, write "Prescreen Opt-Out Notice Rule, 16 CFR part 642, Project No. P205408" on your comment and on the envelope, and mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Suite CC-5610 (Annex B), Washington, DC 20580; or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW, 5th Floor, Suite 5610 (Annex B), Washington, DC 20024. If possible, please submit your paper comment to the Commission by courier or overnight service.

Because your comment will be placed on the publicly accessible website, <https://www.regulations.gov>, you are solely responsible for making sure your comment does not include any sensitive or confidential information. In particular, your comment should not include sensitive personal information, such as your or anyone else's Social Security number, date of birth, driver's license number or other state identification number or foreign country equivalent, passport number, financial account number, or credit or debit card number. You are also solely responsible for making sure your comment does not include sensitive health information, such as medical records or other

individually identifiable health information. In addition, your comment should not include any “trade secret or any commercial or financial information which . . . is privileged or confidential,” as provided by section 6(f) of the FTC Act, 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2), including in particular, competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns, devices, manufacturing processes, or customer names.

Comments containing material for which confidential treatment is requested must be filed in paper form, must be clearly labeled “Confidential,” and must comply with FTC Rule 4.9(c). In particular, the written request for confidential treatment that accompanies the comment must include the factual and legal basis for the request, and must identify the specific portions of the comment to be withheld from the public record. Your comment will be kept confidential only if the FTC General Counsel grants your request in accordance with the law and the public interest. Once your comment has been posted on <https://www.regulations.gov>, we cannot redact or remove your comment from that website unless you submit a confidentiality request that meets the requirements for such treatment under FTC Rule 4.9(c), and the General Counsel grants that request.

Visit the Commission website at <https://www.ftc.gov> to read this document and the news release describing it. The FTC Act and other laws that the Commission administers permit the collection of public comments to consider and use in this proceeding as appropriate. The Commission will consider all timely and responsive public comments that it receives on or before [INSERT DATE 75 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]. For information on the

Commission’s privacy policy, including routine uses permitted by the Privacy Act, see <https://www.ftc.gov/site-information/privacy-policy>.

## **V. Communications by Outside Parties to the Commissioners or Their Advisors**

Written communications and summaries or transcripts of oral communications respecting the merits of this proceeding, from any outside party to any Commissioner or Commissioner’s advisor, will be placed on the public record.<sup>15</sup>

## **VI. Paperwork Reduction Act**

Under the Paperwork Reduction Act of 1995 (PRA),<sup>16</sup> federal agencies are generally required to seek Office of Management and Budget (“OMB”) approval for information collection requirements prior to implementation. Under the PRA, the FTC may not conduct or sponsor an information collection—and, notwithstanding any other provision of law, a person is not required to respond to one—unless the information collection displays a valid control number assigned by OMB.

This proposal would amend 16 CFR part 642. The Rule does not contain information collection requirements as defined by the PRA. The rule requires certain motor vehicle dealers using consumer reports to provide consumers with opt-out notices, and the proposed amendments include a model notice motor vehicle dealers may use. Public disclosure of information originally supplied by the federal government for the purpose of disclosure to the public is not included within the definition of the collection of information.<sup>17</sup> Therefore, the Commission does not believe the proposed amendments would add any “collections of information” as defined by the PRA.

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<sup>15</sup> 16 CFR 1.26(b)(5).

<sup>16</sup> 44 U.S.C. 3501 *et seq.*

<sup>17</sup> *See* 5 CFR 1320.3(c)(2).

## **VII. Regulatory Flexibility Act**

The Regulatory Flexibility Act (“RFA”), as amended by the Small Business Regulatory Enforcement Fairness Act of 1996, requires an agency to either provide an Initial Regulatory Flexibility Analysis (“IRFA”) with a proposed rule, or certify that the proposed rule will not have a significant impact on a substantial number of small entities.<sup>18</sup> The Commission does not expect that the proposed changes to this Rule, if adopted, would have the threshold impact on small entities. The Commission does not expect the proposal to impose costs on small motor vehicle dealers because the amendments are primarily for clarification purposes and should not result in any increased burden on any motor vehicle dealer. Thus, a small entity that complies with current law need not take any different or additional action if the proposal is adopted.

Therefore, based on available information, the Commission certifies that amending the Address Discrepancy Rule as proposed will not have a significant economic impact on a substantial number of small businesses. Although the Commission certifies under the RFA that the proposed amendment would not, if promulgated, have a significant impact on a substantial number of small entities, the Commission has determined, nonetheless, that it is appropriate to publish an IRFA to inquire into the impact of the proposed amendment on small entities. Therefore, the Commission has prepared the following analysis:

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<sup>18</sup> 5 U.S.C. 603-605.

*A. Description of Reasons for the Proposed Rule*

To address the Dodd-Frank Act's changes to the Commission's rulemaking authority, the Commission proposes to clarify that the Rule applies only to motor vehicle dealers and to reinstate a model form.

*B. Succinct Statement of the Objectives, and Legal Basis For, the Proposed Rule*

The objectives of the proposed Rule are discussed above. The legal basis for the proposed Rule is 15 U.S.C. 1681m(d).

*C. Description of Small Entities to Which the Proposed Rule Will Apply*

Determining a precise estimate of the number of small entities<sup>19</sup> is not readily feasible. Financial institutions covered by the Rule include certain motor vehicle dealers. A substantial number of these entities likely qualify as small businesses. The Commission estimates that the proposed amendment will not have a significant impact on small businesses because it imposes no new obligations.

*D. Projected Reporting, Recordkeeping, and Other Compliance Requirements, Including Classes of Covered Small Entities and Professional Skills Needed To Comply*

The proposed amendments would impose no new reporting, recordkeeping, or other compliance requirements. The small entities potentially covered by the proposed amendment will include all such entities subject to the Rule.

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<sup>19</sup> The U.S. Small Business Administration Table of Small Business Size Standards Matched to North American Industry Classification System Codes (NAICS) are generally expressed in either millions of dollars or number of employees. A size standard is the largest that a business can be and still qualify as a small business for Federal Government programs. For the most part, size standards are the annual receipts or the average employment of a firm. New car dealers (NAICS code 441100) are classified as small if they have fewer than 200 employees. Used car dealers (NAICS code 441120) are classified as small if their annual receipts are \$27 million or less. Recreational vehicle dealers, boat dealers, motorcycle, ATV and all other motor vehicle dealers (NAICS codes 441210, 441222 and 441228) are classified as small if their annual receipts are \$35 million or less. The 2019 Table of Small Business Size Standards is available at <https://www.sba.gov/document/support--table-size-standards>.

*E. Identification of Duplicative, Overlapping, or Conflicting Federal Rules*

The Commission has not identified any other federal statutes, rules, or policies that would duplicate, overlap, or conflict with the proposed amendment. Nonetheless, the Commission requests comment on the extent to which other federal standards involving consumer reports may duplicate, satisfy, or potentially conflict with the Rule's requirements for any covered financial institutions.

*F. Description of Any Significant Alternatives to the Proposed Rule*

The Commission has not proposed any specific small entity exemption or other significant alternatives because the proposed amendment would not impose any new requirements or compliance costs. Nonetheless, the Commission welcomes comment on any significant alternative consistent with the FCRA that would minimize the impact of the proposed Rule on small entities.

**List of Subjects in 16 CFR Parts 642 and 698**

Consumer protection, Credit, Trade practices.

For the reasons stated above, the Federal Trade Commission proposes to amend title 16 of the Code of Federal Regulations as follows:

**PART 642—PRESCREEN OPT-OUT NOTICE**

1. Revise the authority section for part 642 to read as follows:

**Authority:** 15 U.S.C. 1681m(d); 12 U.S.C. 5519(d); Sec. 311, Pub. L. 108-159.

2. In § 642.1, revise paragraph (b) to read as follows:

**§ 642.1 Purpose and scope.**

\* \* \* \* \*

(b) *Scope*. This part applies to any motor vehicle dealer as defined in § 642.2 of this part that uses a consumer report on any consumer in connection with any credit or insurance transaction that is not initiated by the consumer, and that is provided to that motor vehicle dealer under section 604(c)(1)(B) of the FCRA (15 U.S.C. 1681b(c)(1)(B)).

3. In § 642.2, redesignate paragraph (b) as paragraph (c) and add a new paragraph (b) to read as follows:

**§ 642.2 Definitions.**

\* \* \* \* \*

(b) *Motor vehicle dealer* means any person excluded from Consumer Financial Protection Bureau jurisdiction as described in 12 U.S.C. 5519.

\* \* \* \* \*

4. In § 642.3, revise the introductory text of § 642.3 to read as follows:

**§ 642.3 Prescreen opt-out notice.**

Any motor vehicle dealer that uses a consumer report on any consumer in connection with any credit or insurance transaction that is not initiated by the consumer, and that is provided to that person under section 604(c)(1)(B) of the FCRA (15 U.S.C. 1681b(c)(1)(B)), shall, with each written solicitation made to the consumer about the transaction, provide the consumer with the following statement, consisting of a short portion and a long portion, which shall be in the same language as the offer of credit or insurance:

\* \* \* \* \*

**PART 698—MODEL FORMS AND DISCLOSURES**

5. The authority citation continues to read as follows:

**Authority:** 12 U.S.C. 5519; 15 U.S.C. 1681m(h); 15 U.S.C. 1681s-3; Sec. 214(b),  
Pub. L. 108-159.

6. Revise § 698.2 to read as follows:

**§698.2 Legal effect.**

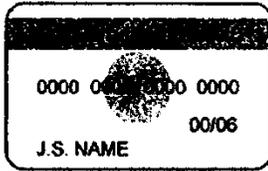
The model forms and disclosures prescribed by the FTC in this part do not constitute a trade regulation rule. The issuance of the model forms and disclosures set forth in appendices A, B, and C of this part carry out the directive in the statute that the FTC prescribe these forms and disclosures. Use or distribution of the model forms and disclosures in this part will constitute compliance with any section or subsection of the FCRA requiring that such forms and disclosures be used by any motor vehicle dealer subject to the FTC's rulemaking authority.

7. Add appendix C to part 698 to read as follows:

**APPENDIX C TO PART 698—MODEL PRESCREEN OPT-OUT NOTICES**

In order to comply with CFR 16 part 642, the following model notices may be used:

(a) English language model notice—(1) Short notice.



## Here's a Line About Credit

J.S. Name  
12345 Friendly Street  
City, ST 12345

Dear Ms. Name,

Back in the last century, we saw how technology was changing the way people do things. So we set out to create a the last century, we saw how technology was changing the way people do things. Back in the last century, we saw how technology was changing the way people do things. So we set out to create a the last century, we saw how technology was changing the way people do things.

Back in the last century, we saw how technology was changing the way people do things. So we set out to create a smart kind of credit card. Back in the last century, we saw how technology was changing the way. Back in the last century, we saw how technology was changing the way people do things. So we set out to create a the last century, we saw how technology was changing the way people do things.

Back in the last century, we saw how technology was changing the way people do things. So we set out to create a smart kind of credit card. Back in the last century, we saw how technology was changing the way peop. So we set out to create a smart kind of credit card. Back in the last century, we saw how technology was changing the way people do things. So we set out to create a smart kind of credit a smart kind of credit card.

So we set out to create a smart kind of credit card. Back in the last century, we saw how technology was changing the way people. Back in the last century, we saw how technology was changing the way people do things. So we set out to create a smart kind of credit card.

We saw how technology was changing the way people do things. So we set out to create a smart kind of credit card. Back in the last century, we saw how technology.

Sincerely,

John W. Doe  
President, Credit Card Company

PFOR 00 MON  
FIXED ABC

BALANCE TR  
FOR 00 MONTHS

NO MONTHS FEE

INTERNET SECURITY  
SECURITY

ONLINE FRAUD PRO  
GUARANTEE

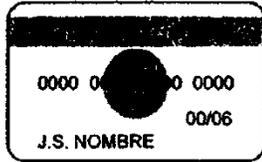
YOUR BALANCE  
PAY YOUR BILL

FEE-FREE REWARDS  
PROGRAM

**You can choose to stop receiving "prescreened" offers of [credit or insurance] from this and other companies by calling toll-free [toll-free number]. See PREScreen & OPT-OUT NOTICE on other side [or other location] for more information about prescreened offers.**



(b) Spanish language model notice—(1) Short notice.



## Aquí están líneas crédito

J.S. Nombre  
1234 Calle Amistosa  
Ciudad, ST 12345

Estimada Señora Nombre:

En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente, vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas.

Así que creamos una tarjeta de crédito inteligente. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente, vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas.

Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente, vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas.

Así que creamos una tarjeta de crédito inteligente. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas.

Sinceramente,

John W. Doe  
Presidente, Compañía

PFOR 00 MON FIJO ABC

■  
TRANSFERENCIA DE  
BALANCE POR MESES

■  
SIN CUOTA MENSUAL

■  
PAGO ELECTRÓNICO  
SEGURO

■  
PROTECCIÓN CONTRA  
FRAUDE EN LÍNEA  
GARANTIZADO

■  
SU BALANCE PAGA SU  
CUENTA

■  
PROGRAMA DE  
RECOMPENSAS SIN  
CUENTA

**Usted puede elegir no recibir más "ofertas de [crédito o seguro] pre-investigadas" de esta y otras compañías llamando sin cargos al [número sin cargo]. Ver la NOTIFICACIÓN DE PRE-INVESTIGACIÓN Y EXCLUSIÓN VOLUNTARIA al otro lado de esta página [o en otro lugar] para más información sobre ofertas pre-investigadas.**

(2) Long notice.

En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente, vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente.

AQUÍ ESTÁN

Protección Contra Fraude	Programa de Recompensas	Su Balance Paga	Sin Cuota Mensual	Protección Contra Fraude	Recompensas Sin Cuenta	Sin Cuota Mensual
En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas.	Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas.	En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la gente hace las cosas. Así que creamos.	Así que creamos una tarjeta de crédito inteligente.	En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas.	Así que creamos.	Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas.

En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente, vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas.

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TERMINOS Y CONDICIONA

En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente, vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente, vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente, vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente, vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. En el siglo pasado vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente, vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente, vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas.

**NOTIFICACIÓN DE PRE-INVESTIGACIÓN Y EXCLUSIÓN VOLUNTARIA:** Esta oferta de [crédito o seguro] está basada en información contenida en su informe de crédito que indica que usted cumple con ciertos criterios [incluyendo la condición de tener propiedades aceptables como colateral]. Si usted no cumple con nuestros criterios, esta oferta no está garantizada. Si usted no desea recibir ofertas de [crédito o seguro] pre-investigadas de ésta y otras compañías, llame a las agencias de información del consumidor [o nombre de la agencia de información del consumidor] sin cargos, [número sin cargo]; o escriba a: [nombre de la agencia de información del consumidor y dirección de correo].

En el siglo pasado vimos como: la tecnología estaba cambiando la manera en que la gente hace las cosas. Así que creamos una tarjeta de crédito inteligente. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas. Vimos como la tecnología estaba cambiando la manera en que la gente hace las cosas.

By direction of the Commission, Commissioner Slaughter and Commissioner  
Wilson not participating.

**April J. Tabor,**

*Acting Secretary.*

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