
Joint Release

**Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
Federal Trade Commission
National Credit Union Administration
Office of the Comptroller of the Currency
Office of Thrift Supervision**

For Immediate Release

July 2, 2009

**Agencies Publish Final Rules and Guidelines to Promote
Accurate Reports About Consumers**

WASHINGTON — The federal financial regulatory agencies and the Federal Trade Commission yesterday published final rules and guidelines to promote the accuracy and integrity of information furnished to credit bureaus and other consumer reporting agencies, and widely used to determine consumers' eligibility for credit, employment, insurance, and rental housing.

As required by the Fair and Accurate Credit Transactions Act, the Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, Federal Trade Commission, National Credit Union Administration, Office of the Comptroller of the Currency, and Office of Thrift Supervision are publishing these final rules and guidelines, with an effective date of July 1, 2010.

Under the rules, entities that furnish information about consumers to consumer reporting agencies generally must include a consumer's credit limit in the information provided. The federal agencies are also publishing an Advance Notice of Proposed Rulemaking (ANPR) to identify possible additions to the information that furnishers must provide to consumer reporting agencies, such as the account opening date.

Also, under the rules, if a consumer believes his or her credit report includes inaccurate information, the consumer may submit a dispute directly to the entity that provided the information to the consumer reporting agency, and that entity must investigate the dispute. The rules do not change a consumer's ability to submit a dispute to a consumer reporting agency or a furnisher's duty to investigate a dispute referred by a reporting agency.

The attached final rules and guidelines, and the ANPR, were published yesterday in the *Federal Register*.

###

Attachment:

[Federal Register Notice - Final Rules, Part I - PDF \(PDF Help\)](#)

[Federal Register Notice - Final Rules, Part II - PDF 284Kb \(PDF Help\)](#)

FDIC-PR-111-2009

Media Contacts:

Federal Reserve	Barbara Hagenbaugh	(202) 452-2955
FDIC	David Barr	(202) 898-6992
FTC	Frank Dorman	(202) 326-2674
NCUA	Cherie Umbel	(703) 518-6337
OCC	Dean DeBuck	(202) 874-5770
OTS	William Ruberry	(202) 906-6677