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June 17, 2020

Comment Intake— PRA Office
Consumer Financial Protection Bureau
1700 G Street, NW
Washington, DC 20552

Re: Consumer Response Company Response Survey; Docket No. CFPB-2020-0015

Dear Sir or Madam:

The Credit Union National Association (CUNA) represents America's credit unions and their 115 million members. On behalf of our members, we are writing in response to the Consumer Financial Protection Bureau's (CFPB or Bureau) request for a renewal of the Office of Management and Budget's (OMB) approval of the "Consumer Response Company Response Survey" (the Survey).

The purpose of the Survey is to collect additional consumer feedback at the end of the consumer complaint process. Under the current process, consumers have the option to provide feedback on the company's response to and handling of their consumer complaint. The Survey asks the consumer to answer three questions about the company's handling of his or her complaint and to provide a narrative description elaborating on each answer. The results are shared with the company responding to the complaint and are also used by the Bureau to assess the "accuracy, completeness, and timeliness" of responses to consumer complaints.

It should be noted that, as member-owned cooperatives, credit unions have a vested interest in responding to the concerns of member-owners, compared to institutions that serve customers for purposes of ultimately rewarding shareholders. CUNA supports the ability of consumers to access information and raise concerns regarding their experiences with providers of consumer financial products and services. However, we have concerns with the CFPB's management and use of the consumer complaint database overall.

While credit unions represent a small number of complaints collected by the database, we caution the CFPB against adopting policies mandating the public release of unverified consumer feedback, as doing so would have unintended consequences and affect institutions' reputation without cause. CUNA also urges the CFPB – as we have for several years – to take appropriate steps to verify the legitimacy and accuracy of a consumer's complaint and/or compliment prior to any public disclosure, publication, or evidentiary use in the supervisory or rulemaking process.

In addition, we urge the CFPB to conduct a robust analysis of the potential cost and benefits associated with continuing the Company Response Survey. We do not discount the value of consumers having a mechanism to share their experiences with service providers. However, it is critical that the mechanism be designed to ensure feedback is accurate and provides relevant

information that can be used by the company seeking to improve its management of complaints going forward.

Thank you for the opportunity to share our views on the Consumer Response Survey and the complaint database. If you have questions or require additional information, please do not hesitate to contact me at (202) 508-3629 or amonterrubio@cuna.coop.

Sincerely,

A handwritten signature in black ink, appearing to read 'A. Monterrubio', with a long horizontal stroke extending to the right.

Alexander Monterrubio
Senior Director of Advocacy & Counsel