

Consumer Complaints

CFPB Complaint Process and Consumer Complaint Database

June 8, 2017



*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..*

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Scott Steckel

Stakeholder Engagement Program Manager

Office of Consumer Response

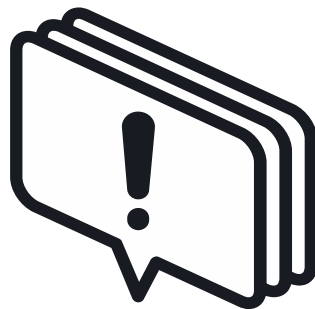
(202) 435-7086

scott.steckel@cfpb.gov

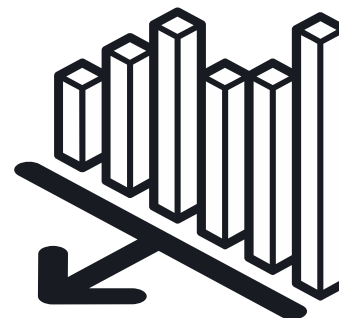
What we do



Answer
questions




Handle
complaints



Analyze and
share data

How we answer questions and handle complaints

(855) 411-2372

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We're on your side

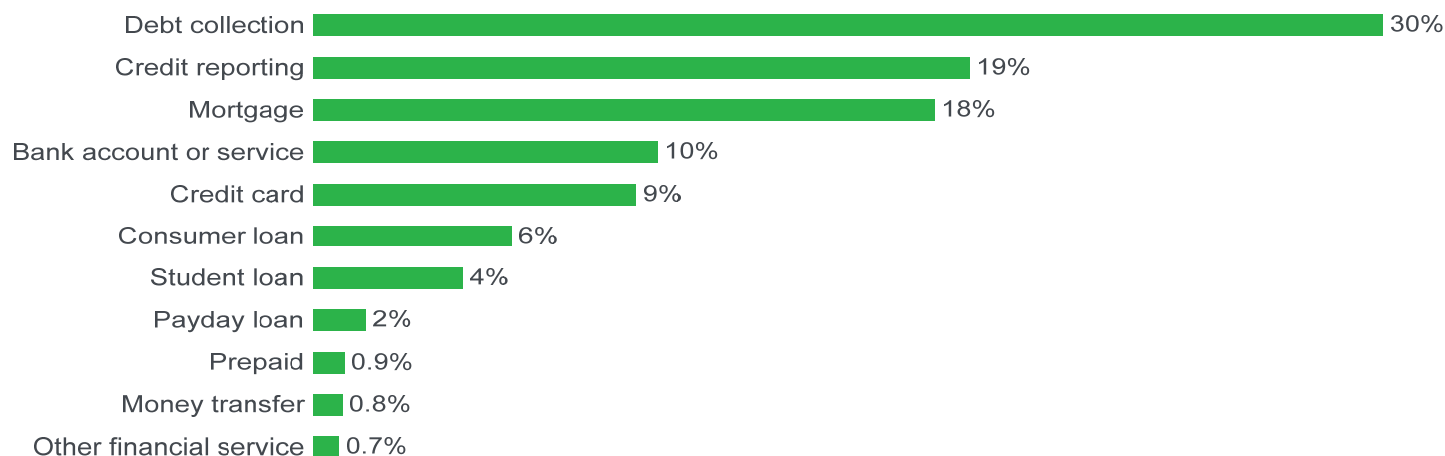
We are the Consumer Financial Protection Bureau, a U.S. government agency that makes sure banks, lenders, and other financial companies treat you fairly.

consumerfinance.gov/complaint



Complaints handled in 2016

Between January 1, 2016 and December 31, 2016, the CFPB handled approximately 291,400 consumer complaints.



Approximately 73% of all consumer complaints were submitted through the CFPB's website and 7% via telephone calls. Referrals accounted for 12% of all complaints handled by the CFPB. The rest were submitted by mail, email, and fax.

Approximately 196,900 (or 68%) of all complaints handled by the CFPB in 2016 were sent to companies for review and response. The remaining complaints have been referred to other regulatory agencies (21%), found to be incomplete (8%), or are pending with the consumer or the CFPB (1% and 2%, respectively) as of December 31, 2016.

Complaint process



Complaint submitted



Review and route



Company response



Complaint published



Consumer review

How companies have responded to complaints

Companies provide timely responses to consumer complaints

Closed with monetary relief	Closed with non-monetary relief	Closed with explanation	Closed (without relief or explanation)	Administrative response	Company reviewing	Company did not provide a timely response
6%	11%	72%	2%	3%	4%	3%

<https://www.consumerfinance.gov/data-research/research-reports/2016-consumer-response-annual-report/>

Complaint data

✓ Structured data

- ✓ Consumer identified product, sub-product, issue, sub-issue
- ✓ Company provided response category
- ✓ Consumer dispute of company response

✓ Unstructured data

- ✓ Consumer provided narrative description of what happened
- ✓ Consumer provided documents
- ✓ Company provided response narrative
- ✓ Company provided documents
- ✓ Consumer feedback on company response

How we analyze data

- ✓ **Continuously monitor spikes and trends in complaints**
 - ✓ Automated capability
- ✓ **Analyze company responses**
 - ✓ Accuracy
 - ✓ Completeness
 - ✓ Timeliness
- ✓ **Analyze consumers' feedback about a company's response**
 - ✓ Dispute
 - ✓ Feedback

How we share data: Consumer Complaint Database

The screenshot shows the CFPB website interface. At the top, there is a header with the CFPB logo and the text "Consumer Financial Protection Bureau". To the right of the logo, there is a search bar and a "Submit a Complaint" button. Below the header, there is a navigation menu with five items: "Consumer Tools", "Educational Resources", "Data & Research", "Policy & Compliance", and "About Us". The "Data & Research" item is highlighted with a green circle containing the number "1". Below the navigation menu, there is a "Data & Research Overview" section. This section contains three main categories: "Research & Reports", "Consumer Complaint Database", and "Credit Card Surveys & Agreements". The "Consumer Complaint Database" category is highlighted with a green circle containing the number "2". Below the "Data & Research Overview" section, there is a "FEATURED" section with two articles. The first article is titled "Choose your own path towards a new home in our new blog series. We'll help you think about factors you'll likely want to consider when you are starting out." and includes a link "Take the first step with our Mortgage Moves series". The second article is titled "Notice something different? We've been working to improve consumerfinance.gov to better serve you." and includes a link "Read more here about our new web site features".

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Consumer Tools Educational Resources **Data & Research** Policy & Compliance About Us

Data & Research Overview

Research & Reports

Consumer Complaint Database

Credit Card Surveys & Agreements

Mortgage Database (HMDA)

FEATURED

Choose your own path towards a new home in our new blog series. We'll help you think about factors you'll likely want to consider when you are starting out.

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www.consumerfinance.gov/complaintdatabase

Key Facts

- ✓ Consumer 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
- ✓ Complaints are listed in the Database after the company responds or after they have had the complaint for 15 calendar days, whichever comes first
- ✓ The commercial relationship between the company and the consumer is verified before publication in the Database
- ✓ The Bureau does not “verify the accuracy of all facts alleged in complaints”
- ✓ Complaints referred to other regulators, such as complaints about depository institutions with less than \$10 billion in assets, are not published in the Consumer Complaint Database
- ✓ Companies have the opportunity to respond publicly to the consumer complaints they receive from the CFPB

Recent developments

- ✓ **Upgraded Company Portal**
 - ✓ Improved user experience
 - ✓ Enhanced security

- ✓ **Updated the form consumers use to submit complaints**
 - ✓ Merged eleven complaint forms into a single, dynamic form
 - ✓ Plain language improvements
 - ✓ Reorganized products, sub-products, issues, and sub-issues
 - ✓ Consumer Complaint Database shows consumer's original product, sub-product, issue, and sub-issue selections

Questions and conversation

comply 2017