

News Release

THE VOICE OF THE RETAIL BANKING INDUSTRY

Contact: Maggie Seidel, mseidel@consumerbankers.com, (571) 447-0197

CFPB Normalizing Bad Data?

Washington, D.C. (September 1, 2015) – Richard Hunt, President and CEO of the Consumer Bankers Association (CBA), released the following statement about the Consumer Financial Protection Bureau’s (CFPB) request for information (RFI) on the normalization of consumer complaint data:

“The CFPB has a fundamental duty to publish accurate, reliable information. Publishing out of context, unverified data will only mislead consumers. As outlined in the letter CBA submitted yesterday, we urge the CFPB to shift their focus. They must verify the data before they work to normalize it because only then will consumers truly benefit from the ‘complaints.’ ”

To view CBA’s comment letter, [click here](#).

About CBA

The Consumer Bankers Association (CBA) is the trade association for today's leaders in retail banking - banking services geared toward consumers and small businesses. The nation's largest financial institutions, as well as many regional banks, are CBA corporate members, collectively holding two-thirds of the industry's total assets. CBA’s mission is to preserve and promote the retail banking industry as it strives to fulfill the financial needs of the American consumer and small business.

The Consumer Bankers Association is the recognized voice on retail banking issues in the nation’s capital. Founded in 1919, CBA provides leadership, education, research and federal representation on retail banking issues. For more information, please contact Maggie Seidel, mseidel@consumerbankers.com, (571) 447-0197 or visit www.consumerbankers.com.

###