

# Furnisher Data Reporting and Process Requirement Changes

## To All Data Furnishers

### Final Notice

August 2017

#### Action

In accordance with the National Consumer Assistance Plan, the following four remaining initiatives will be implemented in September, 2017. As previously communicated, the initiatives provide for updates to mandatory data reporting requirements and data collection procedures. The resulting initiatives impact Data Furnisher reporting. **The initiatives listed are in addition to reporting requirements of any individual CRA.**

#### Initiatives

Below is a summary of the upcoming initiatives, impacted furnishers, and the Effective Dates. **These data reporting changes must be implemented in advance of the Effective Dates.** Details of each initiative are provided on pages 3 and 4:

Who is Impacted?	What is Required?	Effective Date
Collection Agencies and Debt Buyers	Do not report Medical Debt collection accounts less than 180 days' old	9/15/2017
Collection Agencies and Debt Buyers	Report a delete for accounts that are being paid or were paid in full through insurance	9/15/2017
All Data Furnishers	Report using the newly established minimum reporting requirements for consumer personally identifiable information	9/15/2017
Reporters of Authorized User Data	Report full Date of Birth for new Authorized Users on all accounts	9/15/2017

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# Furnisher Data Reporting and Process Requirement Changes,

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## Actions Required

Data Furnishers must:

- Review the list of initiatives and the details that follow to understand which changes will affect you.
  - Distribute this communication within your organizations to share the requirements. (Technology, Compliance, Operations, etc.).
  - **Ensure that your organizations successfully implement these requirements in all affected systems and departments on or before the Effective Dates listed above.**
  - Monitor your data on an ongoing basis to ensure these initiatives are completed.
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## Questions?

Should you have any questions, please contact:

Equifax: [EquifaxConsumer.DataOperation@Equifax.com](mailto:EquifaxConsumer.DataOperation@Equifax.com)

Experian: [DataReporting@experian.com](mailto:DataReporting@experian.com)

TransUnion: [TUDAS@TransUnion.com](mailto:TUDAS@TransUnion.com)

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## Initiative Details by Furnisher, Continued

### All Data Furnishers

Initiative	Furnisher Notice	Effective Date
Reporting of consumer personally identifiable information	<p>A new minimum standard has been established to expand the CRAs' capabilities to match credit data to the file of the appropriate consumer.</p> <p>This new minimum standard will apply to <u>accounts reported with a Date Opened on or after 9/15/2017</u> in order for the CRAs to accept these records for processing.</p> <p>Following the Metro 2<sup>®</sup> format, Furnishers must report:</p> <ul style="list-style-type: none"> <li>• Full name (First Name, Middle Name or Middle Initial (if available), Last Name and Generation Code/ Suffix)</li> <li>• Address</li> <li>• Full Social Security Number</li> <li>• Date of Birth (MMDDYYYY)</li> </ul> <p>If full Social Security Number is not available, full Date of Birth (MMDDYYYY) will be required.</p> <p>Data will be monitored to ensure these requirements are met.</p>	<b>9/15/2017</b>

### Reporters of Authorized User Data

Initiative	Furnisher Action	Effective Date
Report full Date of Birth for new Authorized Users on all accounts	Report the full Date of Birth (month, day, and year - MMDDYYYY) for newly added authorized users (ECOA "3") on ALL pre-existing and newly opened accounts.	<b>9/15/2017</b>

## Initiative Details by Furnisher

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### Collection Agencies/Debt Buyers

<b>Initiative</b>	<b>Furnisher Action</b>	<b>Effective Date</b>
Do not report Medical Debt collection accounts less than 180 days' old	Do not report Medical Debt collection accounts (as defined by Creditor Classification Code 02) until they are at least 180 days past the Date of the First Delinquency with the original creditor that led to the account being sold or placed for collection.	<b>9/15/2017</b>
Remove Debt paid or being paid by insurance	Report a delete for accounts that are being paid by insurance or were paid in full through insurance (not by the consumer).	<b>9/15/2017</b>

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