

Bureau of Consumer Financial Protection
1700 G St. N.W.
Washington, D.C. 20552

September 16, 2016

Re: Consumer Response Company Response Survey Comments

Docket No.: CFPB-2016-0041
OMB Control Number: 3170-00NEW

Dear Director Cordray:

Thank you for the opportunity to comment on the Consumer Financial Protection Bureau's (CFPB) proposal to collect consumer feedback via a "Consumer Response Company Response Survey." The undersigned consumer, civil rights, privacy, community, and fair lending organizations write to strongly support the addition of a company satisfaction survey to gauge consumer reaction to company responses to consumer complaints.

The ability for consumers to provide direct and detailed feedback on their experiences in trying to resolve a dispute with financial service companies will add enormous value for both the Bureau and the public. Collection of this information is necessary for the Bureau to have credible insight into where consumers have been satisfied with companies' responses to unresolved problems, as well as where break downs occur in the complaint resolution process.

We endorse the proposed satisfaction rating scale, using a five star system, for consumers to comment on three key statements:

- I understood the company's response.
- The company did what it said it would do.
- The company addressed all of my issues.

Most importantly, the opportunity for individuals to explain in narrative form *why* they are satisfied or dissatisfied with a company's response to their complaint will be a critical addition to the current system. Supplying consumers with the ability to submit their impressions of company resolution efforts affords all users a chance to fully understand the context of the problem and efforts toward a solution. First-hand consumer feedback also benefits firms, which stand to gain a better understanding of customers' frustrations and where the company's internal processes are not operating efficiently or effectively.

We are gratified by the use of an opt-in consent for consumers to decide whether or not to share their complaint response details with the public, and for the vigorous emphasis on protecting consumers' privacy by redacting their personal information.

We encourage the Bureau to regularly publish the results of the company response surveys, revealing star ratings by company, including details of consumers' reactions to each of the three survey statements from the narrative section of the survey. Publicly reporting on complaint outcomes, from a consumer's perspective, offers others a direct view of how distinct companies choose to manage their customer relationships, which could have a clear and significant impact on who consumers choose to do business with. Including narrative portions of consumers' reactions to the response ratings they've chosen also would provide the public with actual information on which companies provide robust explanations of their complaint handling decisions.

A satisfaction rating system offers consumer-focused companies the opportunity to distinguish themselves from their competition and receive public recognition for putting their customers first. Consumers do not expect perfection from the companies they do business with, however they do expect and deserve to have companies make a good faith effort to resolve legitimate disputes in a timely and reasonable manner.

Replacing the current dispute function of the complaint process with a two-step consumer feedback system will offer a far superior option to the current process, where a dispute only notes consumers' continued dissatisfaction without alerting the public or the Bureau as to why the problem persists. The consumer feedback system offers complainants a better mechanism for communicating with the Bureau as to how well companies are handling their complaints and offers the CFPB a far greater understanding of whether consumers are satisfied with the complaint outcomes they are receiving.

We recommend that the Bureau automatically send all complainants a company response feedback survey via link (or whatever form the consumer originally complained in) within days of receiving a company's formal response to a complaint.

The addition of a multi-pronged satisfaction survey to the Bureau's first-class complaint process will greatly enhance the consumer's experience and add indispensable feedback for both businesses and the CFPB. We look forward to its implementation, and to learning how consumers assess complaint outcomes after using the CFPB's complaint system.

Sincerely,

Americans for Financial Reform
California Reinvestment Coalition

Connecticut Fair Housing Center
Consumer Federation of America
Consumer Action
Consumers Union
Consumer Watchdog
Empire Justice Center
Legal Services NYC
Main Street Alliance
NAACP
National Association of Consumer Advocates
National Community Reinvestment Coalition
National Consumer Law Center (on behalf of its low income clients)
National Fair Housing Alliance
Other98
Privacy Times
Public Citizen
Public Knowledge
Reinvestment Partners
The Institute for College Access & Success
U.S.PIRG
Woodstock Institute