

Disturbing Report of Consumer Bureau Pull-Back on Equifax Investigation Compels Increased Efforts to Protect Consumers' Data

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WASHINGTON, D.C. - Reports that the Consumer Financial Protection Bureau (Consumer Bureau) is stepping back from efforts to investigate the massive Equifax data breach and to oversee the credit bureaus' data security are highly troubling, according to advocates from the National Consumer Law Center. An article today from Reuters noted that the Consumer Bureau "has not ordered subpoenas against Equifax or sought sworn testimony from executives" and has also "shelved plans for on-the-ground tests of how Equifax protects data."

"This is frankly unbelievable," **stated National Consumer Law Center Attorney Chi Chi Wu.** "With half of the US population victimized, you think there'd be universal agreement that Equifax should be held accountable for its incompetence, and that credit bureaus need close monitoring to make sure they are handling OUR data safely and securely."

The Equifax data breach, announced on September 7, 2017, affected 145 million Americans, with thieves stealing highly sensitive information including Social Security numbers, dates of births, and in some cases, driver's license numbers. It was possibly the worst data breach in U.S. history given the magnitude and type of data stolen.

Wu urged the Consumer Bureau to step up its efforts to investigate Equifax and oversee the credit bureaus, instead of cutting back on them. "The Consumer Bureau should be doubling down with Equifax and the protection of our credit data, not letting the credit bureaus off the hook," **stated Wu.**

"Mick Mulvaney needs to state publicly whether the Consumer Bureau is committed to making sure that the credit bureaus protect our data."