Do The National CRA's Really Care About Your Rights?

Our recent article on Experian's Third Quarter Report, resulted in us digging a little deeper into what they are up to.

With all of your most private information being controlled by them and identity theft running in triple digits...we thought we'd review two critical areas of their websites -- the privacy statement and your agreement when you order a credit report.

The FCRA determined that:

"There is a need to insure that consumer reporting agencies exercise their grave responsibilities with fairness, impartiality, and a respect for the consumer's right to privacy."
We just wanted to see how they are exercising their grave responsiblities.

The Privacy Statement

We checked out FreeCreditReports.com, ConsumerInfo.com, CreditExpert.com and CreditMatters.com. While somewhat different, they each contain basically the same cookie cut privacy statement. Using flowery words like,

"We do not share information with any non-affiliated third party"

...that's good and it was bolded, but then there is the except..

"if we think a product may be of interest to you, we may arrange to extend offers of goods or services to you either directly or through our affiliates."
...it wasn't bolded. What the heck makes them believe that they are to "think" for me?
Anyway, the statement goes on to give you a warm fuzzy feeling of control called "opt-out." But their opt-out's are convoluded.
They read :

1. New Order Opt-out Option: While placing an order for the purchase of a credit report or monitoring service, you may select to opt out of receiving special offers and newsletters from us and our affiliated companies directly on your order form.
They are correct, when ordering there is a checkbox on whether your want to receive their newsletter, but prior to getting there I had to shutdown 3 pop-up windows. And redirects, like pop-ups, are not covered by their privacy policy. Why does a site that provides free credit reports, have so many pop-up windows for free credit reports?
The next warm opt-out was e-mail.

2. Email Opt-out Options: Each marketing e-mail we send includes instructions and an opt-out link. Alternatively, you may opt out by calling our Customer Care Center toll-free at 1-888-888-8553. You may exercise this opt out choice at any time.
EACH marketing e-mail we send? How many will they be sending that I have to opt-out of? There was no box for this during the ordering phase.

3. Partner sharing Opt-out Options: If a business partner refers you to our Site, you may choose not to have your information shared with that partner by opting-out directly on your order form.
Hun, I never saw this while ordering and I looked hard! I wonder what ordering form they mean? I ordered on-line.

4. Affiliate sharing Opt-out Options: While placing an order for the purchase of a credit report or monitoring service, you may select to opt-out of receiving offers from our affiliated companies directly on your order form.

I didn't see this one either.
All these warm fuzzies really mean NOTHING because further on they tell you that they will be sharing with their affiliates. The rest of the privacy statements contained alot of words saying nothing and then ended with this,

"We reserve the right to change this privacy notice at any time. You agree to obtain annual notices of, and changes to, this privacy notice electronically by visiting this Site."
Now we understand, the need for businesses to have the right to opt-out of complying with the Gramm-Leach-Bliley Act, but to make us have to remember that we pulled our credit report from your site and you have our most personal information - so I better check back each year to see if it changed. How the heck could anyone remember to do that? They attempted to explain the need for their "opt-out" of compliance.

"In the event we go through a business transition, such as a merger, acquisition by another company, or sale of all or portion of our assets, your personally identifiable information will likely be among the assets transferred."
This is from ConsumerInfo's site. Considering that ConsumerInfo has been bought and sold in numerous deals, I'm sure they want to make certain that they can sell your personal information each and every time. ConsumerInfo has been owned by or closely affiliated with Homestore.com, iPlace, Qspace, eNeighborhoods, Memberworks, Equifax (yes, the other CRA), just to name a few.

The Agreement
After checking out the privacy statement, we proceeded through the ordering on consumerinfo. In the middle of the page. in a window about two inches by one, read these words,

"You must scroll down, read and accept these disclosures, disclaimers"

We rolled down, copied it out and read ALL 5 pages. It was here where consumers begin to give away their rights.

They start out with the fact that everything, buttons, products, logos, content are subject to these terms.

The next is the Arbitration Clause, yes, if you have a beef with them, you can't sue them. You waive any right to a jury. No day in court for you! If you feel that you have a "cause of action", arbitration clauses can cause problems. We feel that these arbitration clauses violate your rights under the FCRA, which states you have the right to sue in any state or federal court.

The next disclosure states that you are NOT getting the 'consumer disclosure' credit report you paid for.

"Although comprehensive, the credit report from each of the three national credit reporting agencies that are available from ConsumerInfo's Web Sites may not have the same information as a credit report obtained directly from the three national credit reporting agencies or through the central source."

Now if anyone know what the heck they mean by "central source", we would like to know. Give us your comments below.

What do they mean "may not have the same information?" It means you're not getting the consumer disclosure you have a right to.

When you puchase or receive a credit report on yourself, the FCRA details what you are to be provided.

Humm, did we just lose another right? Did you know that you weren't getting your full credit report when you ordered from someone other than the CRA themselves? And if ConsumerInfo.com is owned by the CRA aren't they required by the FCRA to provide you your full credit report? Apparently, they don't think so.

We'd love to hear from you on this.

Written by Guest on 2005-04-06 I need to find out after what length of time can I eliminate a debt from showing in my Credit Report.

Statutes
Written by cat101 on 2005-04-06 Here is an address to
the actual laws that will answer that question

http://www.ftc.gov/os/statutes/fcra.htm#605

Touch on the section "Requirements relating to information contained in consumer reports"{moscomment}