

HR 2796

Consumer Credit Protection Act Amendments of 2003

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 18, 2003

Current Status: Referred to the Subcommittee on Financial Institutions and Consumer Credit.

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Aug 4, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/2796>

Sponsor

Name: Rep. Thompson, Bennie G. [D-MS-2]

Party: Democratic • **State:** MS • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Aug 4, 2003

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Consumer Credit Protection Act Amendments of 2003 - Amends the Fair Credit Reporting Act to set forth impermissible uses of consumer credit scores by an insurance provider with respect to a consumer or insurance applicant.

Mandates that any credit scoring system used to generate any risk or credit score be in compliance with the Equal Credit Opportunity Act.

Requires a consumer reporting agency, upon request, to disclose to the consumer clearly and accurately all information in the consumer's file, including: (1) credit consumer reports and any information concerning reports and credit scores; (2) any other risk scores or predictors, including any credit scores used; and (3) a clear, concise summary of how the scores and predictors are derived.

Cites circumstances that require a consumer reporting agency to furnish free disclosures upon request.

Requires every consumer reporting agency taking adverse action based upon a consumer report to: (1) provide a copy of such report, including other risk scores or predictors, and credit scores used; and (2) provide a written summary of all consumer rights and how to exercise them.

Actions Timeline

- **Aug 4, 2003:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Jul 18, 2003:** Introduced in House
- **Jul 18, 2003:** Introduced in House
- **Jul 18, 2003:** Referred to the House Committee on Financial Services.