HR 6667

Financial Consumers Association Act of 2012

Congress: 112 (2011–2013, Ended)
Chamber: House
Policy Area: Finance and Financial Sector
Introduced: Dec 13, 2012
Current Status: Referred to the House Committee on Financial Services.
Latest Action: Referred to the House Committee on Financial Services. (Dec 13, 2012)
Official Text: https://www.congress.gov/bill/112th-congress/house-bill/6667

Sponsor

Name: Rep. Kucinich, Dennis J. [D-OH-10]
Party: Democratic • **State:** OH • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 13, 2012

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Dec 13, 2012)

Financial Consumers Association Act of 2012 - Authorizes the establishment of, and sets forth operational requirements for, a nonprofit corporation to be known as the Financial Consumers Association whose mission shall be to advance the rights and remedies available to consumers with respect to financial services, by developing initiatives to reduce the use of dangerous features in financial products and services, and to improve the flow of accurate information to consumers.

Includes among the Association's duties to: (1) represent and promote the interests of financial services consumers and negotiate on their behalf, (2) take affirmative measures to encourage membership by low- and moderate-income and minority consumers and disseminate information and advice, (3) monitor the availability and quality of financial services to low- and moderate-income constituencies and the elderly, and (4) develop data to assist financial services consumers in making informed decisions in the marketplace.

Gives the Association the right to include inserts in financial services mailings, in paper or by electronic means, that inform customers about the Association and its representation of financial services consumers and solicit information and contributions or membership fees.

Requires annual reports to the President and Congress on the Association's activities of the preceding year.

Actions Timeline

- **Dec 13, 2012:** Introduced in House
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