



Last week, the Consumer Financial Protection Bureau (CFPB) issued an advisory opinion applying to all consumer reporting agencies. This advisory opinion highlights that a consumer reporting agency that uses inadequate matching procedures to match information to consumers, including name-only matching, in preparing consumer reports is not using reasonable procedures to assure maximum possible accuracy under section 607(b) of the FCRA.

Name-only matching occurs when a consumer reporting agency uses only first and last name to determine whether a particular item of information relates to a particular consumer, without using other personally identifying information such as address, date of birth, or Social Security number. This matching method is causing an increase in inaccurate information in consumer reports which can have a significant adverse impact on consumers. These impacts are particularly concerning for prospective renters and job seekers struggling to recover from the impacts of the COVID-19 pandemic.

This advisory opinion is to remind consumer reporting agencies that their matching practices must comply with their FCRA obligation to ‘follow reasonable procedures to assure maximum possible accuracy’ under section 607(b) and that the practice of name-only matching is far from sufficient to meet the standard.

If your institution has been seeing an uptick of inaccurate information on consumer reports, hopefully, the release of this advisory opinion will help to fix these issues.

You can read the Advisory Opinion here: [Fair Credit Reporting; Name-Only Matching Procedures \(consumerfinance.gov\)](https://www.consumerfinance.gov/press-releases/2021/06/23/fair-credit-reporting-name-only-matching-procedures)