

**BUREAU OF CONSUMER FINANCIAL PROTECTION**

**PAPERWORK REDUCTION ACT SUBMISSION  
INFORMATION COLLECTION REQUEST  
SUPPORTING STATEMENT PART A**

**COMPANY RESPONSE SURVEY  
(OMB CONTROL NUMBER: 3170-0069)**

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**OMB TERMS OF CLEARANCE:** When OMB last approved this collection in May of 2017 they requested “changes to be made to survey instruments to reflect OIRA recommendations regarding information quality.” In consultation with OMB, the Consumer Financial Protection Bureau made changes.

**ABSTRACT:** The purpose of this information collection is to continue the collection of consumer feedback through an optional survey at the end of the consumer complaint process. Through the existing survey, consumers have the option to provide feedback on the company’s response to and handling of their complaint. The results of this feedback are shared with the company that responded to the complaint to inform its complaint handling. The feedback is also used as one of several inputs to inform the Consumer Financial Protection Bureau’s (CFPB) work to assess the accuracy, completeness, and timeliness of company responses to consumer complaints.

The consumer has the ability to answer three questions about the company’s response to and handling of his or her complaint and provide a narrative description in support of each answer. Positive feedback about the company’s handling of the consumer’s complaint would be reflected by affirmative answers to each question and by the narrative in support of each answer. The Company Response Survey allows consumers to offer both positive and negative feedback on their complaint experience.

**JUSTIFICATION**

**1. Circumstances Necessitating the Data Collection**

The CFPB’s consumer complaint functions are established by statute. Section 1013 of the Dodd Frank Wall Street Reform and Consumer Protection Act of 2010 (“Dodd-Frank Act”) instructs the Bureau to create a unit whose functions include collecting, monitoring, and responding to consumer complaints about consumer financial products and services. The consumer complaint

process is designed to ensure that consumers receive timely responses from companies to their complaints.

Section 1021 of the Dodd-Frank Act requires the CFPB to seek to ensure that all consumers have access to fair, transparent, and competitive markets for consumer financial products and services.

- Section 1021 specifies that the Bureau shall collect, investigate, and respond to consumer complaints.
- Section 1021 also tasks the CFPB with collecting, researching, publishing, and monitoring information relevant to the functioning of markets for consumer financial products and services to identify risks to consumers and the proper functioning of these markets.
- Further, section 1022 directs the CFPB to monitor for risks to consumers in the offering or provision of consumer financial products or services, including developments in the markets for them. To further this function, section 1022 also authorizes the Bureau to gather information through consumer complaints and make such information public.
- Section 1034 requires certain covered persons to provide a timely response concerning consumer complaints, including—
  - steps that have been taken by the covered person to respond to the complaint or inquiry of the consumer;
  - responses received by the covered person from the consumer; and
  - follow-up actions or planned follow-up actions by the covered person to respond to the complaint or inquiry of the consumer.
- Section 1013 directs that information about the resolution of consumer complaints must be included in an annual report to Congress.

The questions in this survey help the CFPB better understand the company's steps to respond to consumer complaints, the information received by the company from the consumer, and the company's follow-up actions. The CFPB is better informed about the resolution of consumer complaints, company follow-up actions, market developments, and risks in these markets by having more information regarding whether company responses to consumer complaints are actually addressing the issues raised in the complaints; whether the company's response is understood by the consumer; and, whether the company did what they said they would do in response to a consumer complaint.

## **2. Use of the Information**

The results of this feedback are shared with the company that responded to the complaint to inform their complaint handling. The feedback also informs CFPB's work to assess the accuracy, completeness, and timeliness of company responses. This information is used solely by the consumer response division in connection with its complaint system, this information is not used for supervisory or enforcement purposes, nor to measure regulatory compliance

### **3. Use of Information Technology**

This survey will be available to consumers online and by phone.

### **4. Efforts to Identify Duplication**

The responses are unique to each consumer's experience with the company's response to their complaint. As such, the information is not available from any other source.

### **5. Efforts to Minimize Burdens on Small Entities**

Not applicable. The information is provided by individuals only.

### **6. Consequences of Less Frequent Collection and Obstacles to Burden Reduction**

The consequences of less frequent collection would be less timely feedback on consumer satisfaction with the company's response to and handling of the consumer's complaint. This survey consists of three questions, which is a low burden threshold. The six months prior to this renewal submission showed a median completion time of five minutes.

### **7. Circumstances Requiring Special Information Collection**

There are no special circumstances. The collection of information is conducted in a manner consistent with the guidelines in 5 C.F.R. 1320.5(d)(2).

### **8. Consultation Outside the Agency**

In accordance with 5 C.F.R. 1320.8(d)(1), the Bureau published a notice in the Federal Register that allowed the public 60 days to comment on this proposed new collection of information. No comments were received. In accordance with 5 C.F.R. 1320.5(a)(1)(iv), the Bureau has also published a notice in the Federal Register allowing the public 30 days to comment on the submission of this information collection request to the Office of Management and Budget.

**9. Payments or Gifts to Respondents**

No payments or gifts are provided to respondents.

**10. Assurances of Confidentiality**

This collection of information is linked to information covered under the System of Records Notice (SORN) CFPB.005, Consumer Response System, 83 FR 32640.

There is no assurance of confidentiality. The offer to participate in this optional survey informs consumers that the CFPB will share their feedback with companies.

**11. Justification for Sensitive Questions**

Not applicable. This is an optional survey and contains no questions that are considered “sensitive” in nature.

**12. Estimated Burden of Information Collection**

The Bureau’s burden estimate is calculated using the median response time for the period of June through November 2019 which was five minutes. The Bureau calculated projected potentially respondents for the next three years of the renewal period, and used the average of these three years, to determine the potential respondents. Our response rates are based on observations of the actual use during the last approval period which reached anywhere from 13 to 15 percent.

**Exhibit 1: Burden Hour Summary**

Information Collection	No. of Respondents	Type of IC	Frequency	Annual Responses	Median Response Time (hours)	Annual Burden Hours
Company Response Survey	47,900	Reporting	1x	47,900	.08	3,830

**13. Estimated Total Annual Cost Burden to Respondents or Record-keepers**

Not applicable. Respondents incur no operational or maintenance cost necessary for responding to this survey.

**14. Estimated Cost to the Federal Government**

There is no anticipated incremental cost with the renewal of this package. The Bureau already utilizes a survey platform, and thus no incremental expenses are incurred from this renewal.

**15. Program Changes or Adjustments for Bureau Reporters**

	<b>Total Respondents</b>	<b>Annual Responses</b>	<b>Burden Hours</b>	<b>Cost Burden (O &amp; M)</b>
Total Annual Burden Requested	47,900	47,900	3,830	0
Current OMB Inventory	93,700	93,700	4,685	\$0
Difference (+/-)	45,800	45,800	855	0
<b>Program Change</b>				
Discretionary	0	0	0	\$0
New Statute	0	0	0	0
Violation	0	0	0	\$0
Adjustment	-45,800	-45,800	-855	\$0

The changes in burden for this collection are a re-estimation of the burdens of this collection based on out experiences of its actual use in the previous approval period.

**16. Plans for Tabulation, Statistical Analysis, and Publication**

Section 1 above (“Circumstances Necessitating the Data Collection”) describes the CFPB’s statutory authority to collect, analyze, and publish this data. For example, section 1022 of the Dodd-Frank Act authorizes the Bureau to gather information through consumer complaints and make such information public as is in the public interest and where confidential information is appropriately protected.

Consumers are notified at the beginning of this optional survey that “The CFPB will share your feedback responses with the company and use the information to help the CFPB’s work with consumer complaints. Participation is voluntary, you are not required to submit feedback.” The results of this feedback are shared with the company that responded to the complaint to inform its complaint handling.

**17. Display of Expiration Date**

The OMB control number and OMB-assigned expiration date will be displayed on the survey

instruments. Further, the OMB control number and expiration date will be displayed on the Federal government's electronic PRA docket at [www.reginfo.gov](http://www.reginfo.gov).

**18. Exceptions to the Certification Requirement**

The Bureau certifies that this collection of information is consistent with the requirements of 5 C.F.R. 1320.9, and the related provisions of 5 CFR 1320.8(b)(3) and is not seeking an exemption to these certification requirements.

**PART B: COLLECTIONS OF INFORMATION USING STATISTICAL METHODS**

Not applicable. The collection of information does not involve the use of statistical methods.

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