

September 15, 2017

The Honorable Maureen K. Ohlhausen
Acting Chairman
Federal Trade Commission
600 Pennsylvania Avenue, NW
Washington, DC 20580

The Honorable Richard Cordray
Director
Consumer Financial Protection Bureau
1700 G Street, NW
Washington, DC 20552

Dear Chairman Ohlhausen and Director Cordray:

I write regarding last week's announcement of the massive breach at Equifax that allowed hackers to access sensitive personal information – including Social Security numbers, birth dates, credit card numbers, and driver's license numbers – for as many as 143 million Americans. I am deeply troubled by this attack – described as “one of the largest risks to personally sensitive information in recent years” – and I have opened a broad investigation into the causes of the breach, the response by Equifax, and possible administrative and legislative steps needed to address problems at credit reporting agencies.

As the heads of the agencies that regulate Equifax, I write to seek your views on the Equifax breach, the company's response in the aftermath of the breach, and the overall regulatory framework for credit reporting agencies. Specifically:

1. When did you first learn of the Equifax data breach? Was any information reported to your agency prior to the public reports of the breach? Were the credit reporting agencies required – either by law or regulation – to report any information to your agencies, either prior to the public notice or after the public notice was sent?
2. Once you learned of the breach, what steps did you take to evaluate its cause and protect consumers from further damage? Please provide a link or copy of any resources you created to help consumers whose information may have been compromised in the attack.

3. How many inquiries or consumer complaints did you receive related to the Equifax aftermath of the public announcement? What were the most common complaints and what has your agency done to address those complaints?
4. What authority, if any, does your agency have to investigate the breach, its causes, and its aftermath? At this time, what additional actions does the agency intend to take protect consumers who were impacted by the Equifax breach and prevent future breaches of credit reporting agencies?
5. Do you believe your agency has adequate statutory authority to regulate credit reporting agencies and protect consumers? If so, please describe how your agency has used the tools available to you. If not, please describe what additional authorities would be helpful in regulating credit reporting agencies and empowering consumers to exercise more control over their personal data.

I respectfully request that you respond to these questions by September 29, 2017.

Sincerely,



Elizabeth Warren
Ranking Member
Senate Subcommittee for Financial Institutions
and Consumer Protection