

Data Breach Prevention and Compensation Act

Supportive Statements from cybersecurity experts and consumer groups

"The big credit bureaus collect and sell vast amounts of your personal information without your permission and without your control. The Equifax breach debacle is the latest example of their cavalier attitude toward their responsibilities. U.S. PIRG commends Senators Warren and Warner for the Data Breach Prevention and Compensation Act. It will ensure that credit bureaus protect your information as if you actually mattered to them and it will both punish them and compensate you when they fail to do so."

– **U.S. PIRG Consumer Program Director, Ed Mierzwinski**

"This bill establishes much-needed protections for data security for the credit bureaus. It also imposes real and meaningful penalties when credit bureaus, entrusted with our most sensitive financial information, break that trust. I commend Senators Warren and Warner for introducing it, and for their persistence in addressing the fallout of the terrible Equifax data breach." – **National Consumer Law Center staff attorney, Chi Chi Wu**

"Senator Warner and Senator Warren have proposed a concrete response to a serious problem facing American consumers. The ongoing risk of data breach and identity theft have reached epidemic proportions. We clearly need more expertise in the federal government to address this challenge. We hope the Senate will move forward this important and timely effort to safeguard American consumers and Internet users." – **Electronic Privacy Information Center President, Marc Rotenberg**

"Americans should have the right to expect that credit reporting agencies will do their best to safeguard the sensitive personal information, such as financial accounts and Social Security numbers, that they collect about them. This bill creates greater incentive for these companies to handle our data with care and gives the Federal Trade Commission the tools that it needs to hold them accountable." – **Director of Consumer Protection and Privacy at Consumer Federation of America, Susan Grant**

"Avoidable information security compromises impact millions of dollars of corporate value annually. These compromises and data breaches put shareholders, consumers, and, potentially, national security at risk. The Act reflects an important and constructive shift in Congress' approach to regulating information security. The bill seeks to nudge proactive improvements in corporate information governance in a key sector of our economy. In this way, the bill leverages the reality that rigorous, ongoing corporate information security practices are a cost-effective win-win for both companies and the public, particularly when compared to the costs of data breaches. Strengthened corporate information governance and robust agency oversight in information security are essential to preserving fair competition and market integrity in our economy. These two elements are also central to preventing and mitigating the consumer and national security harms caused by avoidable information security compromises." – **Professor of Law at Northeastern University, Dr. Andrea Matwyshyn**

"This is a major step forward to improve the FTC's capacity to protect consumers and stop breaches." – **Professor of Law at University of Maryland Carey School of Law, Frank Pasquale**