

# PUBLIC SUBMISSION

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**Docket:** CFPB-2019-0013

Report of Terms of Credit Card Plan

**Comment On:** CFPB-2019-0013-0001

Agency Information Collection Activities; Proposals, Submissions, and Approvals

**Document:** CFPB-2019-0013-0007

Comment Submitted by Anonymous Anonymous, NA

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## Submitter Information

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**Organization:** NA

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## General Comment

The collection of information is necessary for the proper performance of the function of the Bureau. The collection of information, including those of prohibited when lending a mortgage loan, is protecting the rights of both sides. The information creditor asked can help them make risk-averse decisions. The copy sent to applicants can also give them opportunity to complain to relevant departments in the future if they believe they have received unfair decisions.

To collect and verify the information in a more efficient manner, it may be helpful if there is a national wide credit system. When registering for bank account (including debit card or previously registered credit card), all the basic information of the applicants should be entered into the system, and information could be share among registered banks. Only of that basic information may be documented and viewed; when the applicants submit applications that may require additional or prohibited information, these will be directly turn into the creditor. This way, the burden of applicants may be reduced, and creditors may view basic information from the system to have a quicker access to the accuracy of information. Besides, all the failed application history should also be documented in the system with reasons and the name of the creditor, so it could be traceable if the decisions are found unfair later.