

## Document Information

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The provision of adequate disclosures is of utmost importance in ensuring appropriate consumer understanding of the risks, rewards, and nature of the financial products they are entering into. The factors that go into whether a disclosure is appropriately communicating said attributes are immense and often uncertain and product/person-specific, differing depending on how informed or experienced the individual may be, the type of financial product or service involved, as well as the method of disclosure.

In particular it is worth noting that we live in an era where Internet technology has transformed not only our daily communications but also our business interactions and activities. For example, for years securities disclosures were still defaulted to paper provision even after the advent and popular adoption of the Internet and Internet-based communication services.

In ensuring appropriate consumer understanding of financial products, many of which now utilize complex technological and services attributes, the actual method of disclosure should be studied and updated to fit with the times and the new levels of understanding and knowledge the consumer public generally has. As the Consumer Financial Protection Bureau explores updates to its means of consumer disclosure these themes and trends should be remembered.