



**February 13, 2017 /  
Consumer Data Industry Association Statement**

**The following statement is in response to Encore Capital Group’s announcement that it was shortening the time certain negative information remains on a consumer’s credit report. Encore Capital Group, a debt buyer and collection agency, will remove credit report tradelines (the payment history of a consumer’s credit account provided to the major credit reporting agencies) after two years, rather than the current industry-standard of seven-years. The following statement is attributable to Eric J. Ellman, Interim President & CEO at Consumer Data Industry Association-Consumer Data Industry Association.**

“The Consumer Data Industry Association (“CDIA”) and its members agree that debts sold or placed for collection are relevant to other lenders and such information often bears on a determination of creditworthiness. Credit data should be consistently reported according to the industry-standard reporting guidelines so that lenders using the data can make reliable, informed and accurate credit and other business decisions. Lender insight into collections activity helps support risk-based pricing, which benefits the majority of consumers by rewarding positive behaviors. We don’t see the decision by a single debt collection agency as a definitive statement of intent from the entire debt collection industry. The CDIA encourages data furnishers to follow industry guidelines.”