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**Testimony of State Senate Majority Leader Bob Duff in Support of Senate Bill 472
AAC Fees for Security Freezes on Credit Reports, Notifications of a Consumer's Decision
to Place or Remove a Security Freeze on a Credit Report and the Duration of Certain
Identity Theft Prevention Services Required After a Data Breach
Banking Committee
March 15, 2018**

Senator Winfield, Senator Martin, Representative Lesser, Representative Simanski and distinguished members of the Banking Committee, I am submitting testimony in favor of Senate Bill 472, An Act Concerning Fees for Security Freezes on Credit Reports, Notifications of a Consumer's Decision to Place or Remove a Security Freeze on a Credit Report and the Duration of Certain Identity Theft Prevention Services Required After a Data Breach.

This bill seeks to strengthen our consumer protections. It prohibits credit rating agencies from charging a fee to consumers when they seek to impose a credit freeze on their information. The bill further requires that the original credit rating agency notify the other two credit rating agencies of this credit freeze and those companies to also place a freeze on the account.

I am sure that you remember the latest massive data breach – that suffered by Equifax, one of the three credit rating agencies. This data breach put virtually every Connecticut resident's personal information at risk. To add insult to injury, for a consumer to do the right thing and take the appropriate precautions, that is putting in place a credit freeze, the other two credit reporting agencies will charge you. Is that right? Is that fair? When a company is entrusted as a repository and guardian of peoples personal and confidential information consumers should be able to place a freeze on their credit without having to worry about paying for it. Consumers don't choose to have their credit history saved by these companies and it is not right that they would have to pay any company to freeze their credit. The consumers who are punished the most are the ones who can least afford to pay the fee to freeze their credit.

In closing, I believe that this bill will give consumers greater control and flexibility over their credit and will prevent them from being held hostage to fees charged by credit reporting agencies. I thank the committee for raising this bill and ask that you give it a favorable report. I look forward to working with you as this bill moves forward.