

FACT Act – H.R. 2622
Fair & Accurate Credit Transactions
[Public Law 108-159; Signed by the President 12-4-2003]

Timetable

Act Section	Section Description	Responsible Agency	Proposal Issued	Comments Due	Final Issued	Effective Date	Statutory Eff. Date
112	Alerts – Proof Of Identity	FTC	4/28/04	6/15/04	11/3/04	12/1/04	12/4/04
113	Truncation Of Account Numbers	FTC	N/A	N/A	N/A	N/A	12/4/06 – for devices put in service before 1/1/05. 12/4/04 – for devices put in service on or after 1/1/05.
114	Red Flag Guidelines	FDIC FRB FTC NCUA OCC OTS	7/18/06	9/18/06	11/9/07	11/1/08	N/A
114	Changes Of Address – Card Issuers	FDIC FRB FTC NCUA OCC OTS	7/18/06	9/18/06	11/9/07	11/1/08	N/A
151	Summary Of Rights Of Identity Theft Victims	FTC	7/16/04	8/16/04	11/30/04	1/31/05	60 days after the FTC publishes model language.
151	Information Available To Victims						6/1/04
152	Blocking Of Information Resulting From Identity						12/4/04

(E) – Expected Issuance · (G) – Interim Guidance · (I) – Interim Rule · (O) – Official Launch · (P) – Pilot · (X) – Extended

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	Theft						
153	Coordination Of Identity Theft Complaint Investigations	FTC	N/A	N/A	4/27/05	5/2/05	N/A
154	Re-Pollution Of Consumer Reports						12/4/04
155	Notice By Debt Collectors						
156	Statute Of Limitations						
211	Free Credit Reports	FTC	3/19/04	4/16/04	6/24/04	12/1/04	12/4/04
211	Summary of Rights & Notices Of Duties Under The Fair Credit Reporting Act	FTC			11/30/04	1/31/05	
212	Disclosure Of Credit Scores	FTC	11/8/04	1/5/05			12/4/04
212	Fair & Reasonable Fee For Credit Scores	FTC	11/8/04	1/5/05			12/4/04
213	Study Of Prescreened Offers	FRB FTC	5/24/04 10/1/04	7/23/04 10/28/04	1/31/05	8/1/05	12/4/04 – report due to Congress.
214(b)	Affiliate Sharing	FDIC FRB FTC NCUA OCC OTS SEC	7/15/04 7/15/04 6/15/04 7/15/04 7/15/04 7/15/04 7/14/04	8/16/04 8/16/04 8/16/04 8/16/04 8/16/04 8/16/04 8/13/04	11/7/07 11/7/07 10/30/07 11/7/07 11/7/07 11/7/07	10/1/08 10/1/08 10/1/08 10/1/08 10/1/08 10/1/08	9/4/04 – final regulations due. 3/4/05 – final regulations effective date.
214(e)	Survey Of Information Sharing Practices With Affiliates	FDIC FRB FTC NCUA OCC OTS	8/31/06 8/31/06 8/31/06 8/31/06 8/31/06 8/31/06	10/30/06 10/30/06 10/30/06 10/30/06 10/30/06 10/30/06	?????	12/4/06 (E)	12/4/06 – initial report. Every 3 years thereafter.
215	Study Of Effects Of Credit Scores & Credit-	FTC	6/18/04	8/16/04			12/4/05

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	Based Insurance Scores On Availability & Affordability Of Financial Products		2/28/05	4/25/05			
216	Disposal Of Records	FDIC FRB FTC NCUA OCC OTS SEC	6/8/04 6/8/04 4/20/04 5/28/04 6/8/04 6/8/04 9/20/04	7/23/04 7/23/04 6/15/04 7/12/04 7/23/04 7/23/04 10/20/04	12/28/04 12/28/04 11/24/04 11/29/04 12/28/04 12/28/04 12/8/04	7/1/05 7/1/05 6/1/05 12/29/04 7/1/05 7/1/05 1/11/05	N/A
217	Negative Information Notice	FRB	4/12/04	5/9/04	6/15/04	7/16/04 – model notice language effective.	12/1/04 – begin sending notices.
311	Risk-Based Pricing Notice	FRB FTC	5/19/08	8/18/08	1/15/10	1/1/11	N/A
312(a)	Accuracy Of Information	FDIC FRB FTC NCUA OCC OTS	12/13/07	2/11/08	7/1/09	7/1/10	N/A
312(c)	Ability Of Consumer To Dispute Information Directly With Furnisher	FDIC FRB FTC NCUA OCC OTS	12/13/07	2/11/08	7/1/09	7/1/10	N/A
313(b)	Study On Investigations By Furnishers Of Consumer Information To Consumer Reporting	FRB	8/10/04	9/17/04	8/9/06	N/A	12/4/04 – report due to

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	Agencies.						Congress.
315	Reconciling Addresses	FDIC FRB FTC NCUA OCC OTS	7/18/06	9/18/06	11/9/07	11/1/08	N/A
318	Study Of Issues Related To FCRA	FTC	6/15/04	7/16/04	12/9/04	12/9/04	12/4/04
319	Study Of The Accuracy Of Consumer Reports	FTC	10/20/04	11/20/04	12/9/04	12/9/04	12/4/04
411(a)	Medical Information – Limitation On Lenders	FDIC FRB NCUA OCC OTS	4/28/04 4/28/04 4/28/04 4/28/04 4/28/04	5/28/04 5/28/04 5/28/04 5/28/04 5/28/04	11/22/05	4/1/06	6/4/04 – final regulations due.

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