



May 26, 2015

Submitted via [www.regulations.gov](http://www.regulations.gov)

Ms. Monica Jackson  
Office of the Executive Secretary  
Consumer Financial Protection Bureau  
1700 G Street, NW  
Washington, DC 20006

RE: Docket No. CFPB-2015-0013  
Request for Information Regarding the Consumer Complaint Database

Dear Ms. Jackson:

Encore Capital Group (along with its subsidiaries, collectively referred to as “Encore”) appreciates the opportunity to submit this comment letter on the Consumer Financial Protection Bureau’s (the “Bureau”) notice and request for information on the potential collection and sharing of consumer compliments about providers of consumer financial products and services.

Encore is a publicly traded company that has been in business since 1953. We purchase charged-off credit card and other types of receivables, and we have assisted over 2.5 million consumers resolve their outstanding obligations. In 2013 alone, we forgave \$377 million in debt nationwide, and we have 4,600 employees committed to operating in an ethical, consumer-centric manner. It is through our consumer-centric approach that we strive to develop positive, long-term relationships with our consumers.

We therefore take both consumer complaints, as well as positive feedback from consumers about what we’re doing right, quite seriously. Through our data-driven, analytic approach to the consumer experience with Encore, we have robust teams of Quality Assurance, Consumer Support Services, Compliance and Operations professionals that analyze how we interact with consumers, what we do well, what we could do better and how we can make improvements. The Bureau’s complaint database is a useful source of data, and a compliment database will provide yet another layer of helpful insight.

**Providing More Insight into What Financial Services Providers Are Doing Right Will Provide Meaningful Benefits to Both Consumers and Companies**

Encore commends the Bureau for its thoughtful consideration of how it could seek, collect and share consumer compliments. We think that collecting and publicly sharing consumer compliments both relating to the complaint process and outside of the complaint process could be a useful tool to consumers and companies alike, for different reasons.

For consumers, viewing compliments about specific companies will provide useful data to help them shop around for different service providers. A compliment portal will also provide consumers with a forum to



voice positive experiences they have had with financial services providers. Interestingly, a wide variety of industries have fairly well-developed forums for consumers to voice their feedback – both positive and negative (e.g., such forums include the websites Yelp, TripAdvisor and Angie’s List for restaurant, travel and home repair providers, respectively). However, consumers lack a widely-known, centralized forum in which to submit and review feedback on financial services providers, even though consumers’ decisions on whether to engage with a debt collector, mortgage servicer, student loan lender, or other provider may have a significant and long-term impact on their financial well-being. Sharing and viewing information about both complaints and compliments will give a fuller picture to consumers about companies’ practices, including the extent to which they are consumer-focused, and the spectrum of experiences of other consumers in similar situations.

Collecting and publishing consumer compliments will also provide important benefits to companies regulated by the Bureau. A compliment database will be a useful tool for companies to analyze their own and competitors’ conduct towards consumers. Just as the complaint portal has put additional pressure on companies to reduce their complaint numbers – which is largely accomplished by focusing more effort on consumer-centric behaviors – with a compliment portal, companies will compete for positive consumer compliments. This will only drive further consumer-centric conduct and incentivize companies to adopt best practices used by competitors. Compliments relating to the complaint process would be helpful in showcasing good company practices in complaint and dispute resolution, but compliments should also be collected more broadly relating to the many other aspects of consumer interaction outside of the complaint process.

The Bureau’s efforts on this front will likely go a long way in providing rich context to both the good and the bad that consumers experience when engaging with the financial services industry. The compliment portal will provide a robust forum for consumers to share and learn about positive company practices, and will also be an important data source for companies on what consumers want more of. The result will be a win for consumers and a win for companies.

### **Submitting Compliments Should Be a Simple Process**

To successfully collect consumer compliments, the Bureau should make the process as easy as possible for consumers. Importantly, it should be as simple to submit a compliment as it is to submit a complaint. Consumers should be allowed to submit free form text describing their compliment, and accessing this feature should be easy to do. We suggest including, right next to the link to submit a complaint on the Bureau’s website, a link to submit a compliment. The link should connect consumers to an easy-to-remember site such as [www.consumerfinance.gov/compliment](http://www.consumerfinance.gov/compliment).

With respect to operational questions the Bureau has posed, we believe that the process for submitting compliments should closely mirror the process for submitting complaints. Again, ease of use for the consumer should be a primary driver in designing the consumer compliment portal.

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We appreciate the Bureau's thoughtful consideration of how it can best collect and publish consumer compliments, which will undoubtedly provide further useful information to consumers and companies. Should you have questions or want further input from Encore, please don't hesitate to contact me at (858) 309-9757 or [Sheryl.Wright@EncoreCapital.com](mailto:Sheryl.Wright@EncoreCapital.com).

Sincerely,

*Sheryl Wright*

Sheryl Wright  
Senior Vice President,  
Corporate & Government Affairs