



FTC SETTLES WITH DUN & BRADSTREET

The FTC proposes to settle the charges against Dun & Bradstreet (D&B) for failing to fix small business credit reporting errors and deceiving small businesses regarding the benefit of D&B's CreditBuilder product. *In the Matter of Dun & Bradstreet, Inc.*, FTC Complaint File No. 172-3196, 2022 WL 190742. D&B stated that it has fully cooperated with the FTC and is committed to "operating with integrity, transparency, and in compliance with the laws that apply to our business."

The FTC initially alleged that D&B failed to fix small business and consumer credit reporting errors. Other allegations involved D&B's CreditBuilder product. D&B had alleged promised to "help" businesses by including certain payment history in their credit reports. The FTC alleged that D&B failed to accept numerous submissions and that D&B's telemarketing agents falsely told customers that they were required to subscribe to the CreditBuilder product to obtain credit reports from D&B.

D&B has agreed to refund money to certain businesses that bought the CreditBuilder product between April 2015 and May 2020 and to send letters to current customers, offering a refund and cancellation of the service. D&B has also agreed to change certain practices. D&B will (i) reinvestigate or delete incorrect information on a businesses' credit report after receiving a complaint, (ii) restrict product renewals and (iii) provide clearer disclosures.

The FTC Commissioners have preliminarily approved the settlement agreement, which is subject to public comment.

Federal authorities are giving increasing scrutiny to all aspects of dealings with small businesses. Credit reporting and Section 1071 reporting under the Dodd Frank Act are just two examples. States also are giving increased scrutiny to small and medium business lending. We routinely advise on a variety of services to small and medium businesses on a wide range of matters and topics. We would be happy to advise you. □

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