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## **National Council of Insurance Legislators (NCOIL)**

### **Model Act Prohibiting Consumer Reporting Agencies from Charging Fees Related to Security Freezes**

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*Adopted by the NCOIL Financial Services Committee on November 16, 2017 and the NCOIL Executive Committee on November 19, 2017*

*\*Sponsored by Rep. Steve Riggs (KY)*

**Drafting Note:** Every State has enacted legislation allowing consumers to place a “security freeze” on their credit report through a consumer reporting agency. Most States currently permit consumer reporting agencies to charge consumers a fee for the placement and removal of such a security freeze. This Model Act is intended to amend existing law in those States that permit fees to be charged, so that consumers will not face any charges from a consumer reporting agency when requesting the placement, removal, temporary lifting, or reinstatement of a security freeze.

#### **Section 1. Short Title**

This Act shall be known as the “Model Act Prohibiting Consumer Reporting Agencies from Charging Fees Related to Security Freezes.”

#### **Section 2. Prohibition on Fees Related to Security Freezes**

A consumer reporting agency may not impose a fee or any type of charge on a consumer for placing a security freeze, removing a security freeze, temporarily lifting a security freeze, or reinstating a security freeze.

#### **Section 3. Effective Date**

This Act shall take effect immediately.