



Protecting Your Credit Report: How to Correct Errors and Check for Fraud

Your credit report is important for your financial health. It can help you get approved for credit cards and other loans. It can also affect your ability to rent housing or get hired for a job.

Protect your credit report by checking carefully for errors and signs of identity theft.

What is your credit report?

It is a record of your past and present use of credit cards and loans. Mobile phone and Internet accounts may be included, even though they are not credit accounts.

It includes details about your bill payments and your personal information.

The two major credit reporting agencies that keep your information on file are Equifax Canada and TransUnion Canada.

What can you do if you find errors?

You have the right to dispute any information in your credit report that you believe is wrong.

You can ask the credit reporting agencies to correct errors. It's free.

Why it is important to check for errors

Errors can give lenders the wrong impression. You could be turned down for a credit application or be charged a higher interest rate.

Errors can also be a sign that someone is trying to steal your identity and open credit cards, mortgages or other loans under your name.

What errors should I watch out for?

Order your credit report from both Equifax Canada and TransUnion Canada. They may have different information about you.

Check for:

- mistakes in personal information, such as wrong mailing addresses or incorrect date of birth
- errors in credit card and loan accounts, such as a payment you made on time that is shown as late
- negative information about your accounts that is still listed after the maximum number of years it's allowed to stay on your report
- signs of identity theft, such as credit cards or loans listed that you never opened yourself.

What cannot be changed?

You cannot change factual, accurate information related to a credit account. For example, if you missed payments on a loan or a credit card, paying the debt in full or closing the account will not remove the negative history.

Negative information will only be removed after a certain amount of time. The specific time period depends on the type of information and the province or territory where you live. For most information, the maximum is six or seven years.

Watch out for “credit repair” companies that claim they can eliminate negative information, for a fee, before the date it would normally be removed from your credit report. This is not possible.

Steps to correct errors on your credit report

Step	Actions you can take
1. Support your case	Gather receipts, statements and other documents related to your credit accounts. You may need them to prove your claim.
2. Contact the credit reporting agencies	<p>Use their forms for correcting errors and updating information. Do this for both Equifax Canada and TransUnion Canada.</p> <p>Before the agencies can make any changes, they first need to check your claim with the lender that reported the information.</p> <p>If the lender agrees there is an error, the agencies will update your file. However, if the lender confirms the information is correct, the agencies will not make any changes.</p> <p>If your file is updated, some provincial laws require credit reporting agencies to send a revised copy of your credit report to anyone that recently reviewed it.</p>
3. Contact the lender	You may be able to speed up the process by contacting the lender yourself about the error. Ask the lender to verify its files and provide the credit reporting agencies with updated information.
4. Escalate your case	<p>Not satisfied with the results of the investigation? Ask to speak with someone at a higher level at the credit reporting agency or the lender.</p> <p>If the lender is a federally regulated financial institution, and it will not correct the error, ask for information on its complaint-handling process. The Financial Consumer Agency of Canada (FCAC) also has an online tool you can use to look up your institution's complaint-handling process.</p>
5. Add a consumer statement	<p>If you still are not satisfied, ask the credit reporting agencies to add a consumer statement. This lets you provide details about an item on your credit report, using up to 100 words (or 200 words in Saskatchewan). It's free of charge.</p> <p>Lenders and others who review your credit report may consider your consumer statement when they make their decisions.</p>

How can I make a complaint?

If you feel you have not been treated properly by a credit reporting agency, you can make a written complaint to the office of your provincial or territorial government that handles consumer affairs.

How to protect yourself from fraud

Look for accounts that do not belong to you. It could mean you have been targeted by fraudsters who have applied for a credit card, line of credit or other loan under your name.

What should I do if I am a victim of fraud?

- Write down when you noticed the fraud and the actions you took, including the names of people you spoke to and when you spoke to them.
 - File a report with your local police.
 - Contact lenders, creditors and any other accounts that were affected by the fraud or could be affected (such as a phone company or cable provider).
 - Contact Equifax Canada and TransUnion Canada. Ask them to put a fraud alert on your file.
 - Contact the Canadian Anti-Fraud Centre at 1-888-495-8501 or info@antifraudcentre.ca.
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How can I add a fraud alert?

You can ask the credit reporting agencies to put a fraud alert on your credit report if:

- you have been a victim of fraud
- your wallet was stolen
- you had a home break-in.

You may need to provide identification and a sworn statement to prove you have been a victim of fraud.

It tells lenders to contact you and confirm your identity before they approve any applications for credit. The aim is to prevent any further fraud from happening.

How can I add an identity verification alert?

Under provincial law in Manitoba and Ontario, you have the right to add an identity verification alert, which asks lenders to contact you to confirm your identity before they approve any credit applications.

You do not need to be a victim of fraud to do this. You will need to provide identification. There may be a small fee to add it.

Contact information

TransUnion Canada:

All provinces and territories except Quebec

Mail	TransUnion Canada Consumer Relations Centre P.O. Box 338, LCD 1 Hamilton, ON L8L 7W2	Phone (toll-free)	1-800-663-9980
		Fax	289-288-0030
		Online	www.transunion.ca
In person	Newfoundland and Labrador: Consumer Relations 55 Bond St., Suite 202 St. John's, NL A1C 5W2	Ontario: Consumer Relations 3115 Harvester Rd., Suite 201 Burlington, ON L7N 3N8	
	Nova Scotia: Consumer Relations 6389 Coburg Rd., Suite 305 Halifax, NS B3H 2A5	Prince Edward Island: Consumer Relations 51 University Ave., Suite 103 Charlottetown, PEI C1A 4K8	

Quebec

Mail	TransUnion Canada Consumer Relations P.O. Box 1433, Station St-Martin Laval, QC H7V 3P7	Phone (toll-free)	1-877-713-3393
		Fax	289-288-0030
		Online	www.transunion.ca
In person	TransUnion Canada Consumer Relations 1 Place Laval Ouest, Suite 370 Laval, QC H7N 1A1		

Equifax Canada:

All provinces and territories

Mail	Equifax Canada Consumer Relations Department P.O. Box 190, Station Jean-Talon Montreal, QC H1S 2Z2	Phone (toll-free)	1-800-465-7166
		Fax	514-355-8502
In person	Equifax Canada 5650 Yonge St., Concourse Level Toronto, ON M2M 4G3	Online	www.equifax.ca

Other FCAC information of interest

Tip sheets

- How to Order Your Credit Report
- Protect Yourself from Identity Fraud






Publications

- Understanding Your Credit Report and Credit Score

About Financial Consumer Agency of Canada (FCAC)

With educational materials and interactive tools, the Financial Consumer Agency of Canada (FCAC) provides objective information about financial products and services to help Canadians increase their financial knowledge and confidence in managing their personal finances. FCAC informs consumers about their rights and responsibilities when dealing with banks and federally regulated trust, loan and insurance companies. FCAC also makes sure that federally regulated financial institutions, payment card network operators and external complaints bodies comply with legislation and industry commitments intended to protect consumers.

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