



## CREDIT AND LOANS

### 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.

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### **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.
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### **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
<b>1. Support your case</b>	<p>Gather receipts, statements and other documents related to your credit accounts. You may need them to prove your claim.</p>
<b>2. Contact the credit reporting agencies</b>	<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>
<b>3. Contact the lender</b>	<p>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.</p>
<b>4. Escalate your case</b>	<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>
<b>5. Add a consumer statement</b>	<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.

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### **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.

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### **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](mailto: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.

*See following page*



## How can I add an identity verification alert?

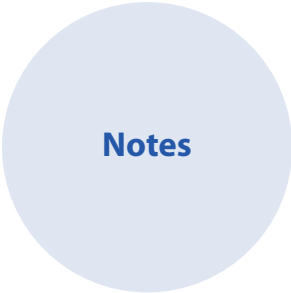
Under provincial law in Manitoba and Ontario, you have the right to add an identity verification alert, which asks lenders to contact you to confirm your identity before they approve any credit applications.

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		Quebec	
<b>MAIL</b> <b>TransUnion Canada</b> Consumer Relations Centre P.O. Box 338, LCD 1 Hamilton, ON L8L 7W2	<b>Phone (toll-free)</b> <b>1-800-663-9980</b> <b>Fax</b> <b>289-288-0030</b> <b>Online</b> <b>www.transunion.ca</b>	<b>MAIL</b> <b>TransUnion Canada</b> Consumer Relations P.O. Box 1433, Station St-Martin Laval, QC H7V 3P7	<b>Phone (toll-free)</b> <b>1-877-713-3393</b> <b>Fax</b> <b>514-334-8698</b> <b>Online</b> <b>www.transunion.ca</b>
<b>IN PERSON</b> <b>Newfoundland and Labrador</b> Consumer Relations 360 Topsail Rd., Suite 301 St. John's, NL A1E 2B6  <b>Nova Scotia</b> Consumer Relations Sunnyside Mall 1595 Bedford Hwy, Suite 220 (Mezzanine Level) Bedford, NS B4A 3Y4	<b>Ontario</b> Consumer Relations 3115 Harvester Rd., Suite 201 Burlington, ON L7N 3N8  <b>Prince Edward Island</b> Consumer Relations 51 University Ave., Suite 103 Charlottetown, PE C1A 4K8	<b>IN PERSON</b> <b>TransUnion Canada</b> Consumer Relations 1 Place Laval Ouest, Suite 370 Laval, QC H7N 1A1	

Equifax Canada			
All provinces and territories			
<b>MAIL</b> <b>Equifax Canada</b> Consumer Relations Department P.O. Box 190, Station Jean-Talon Montreal, QC H1S 2Z2	<b>IN PERSON</b> <b>Equifax Canada</b> 5700 Yonge St., Concourse Level Toronto, ON M2M 4K2	<b>Phone (toll-free)</b> <b>1-800-465-7166</b> <b>Online</b> <b>www.equifax.ca</b>	<b>Fax</b> <b>514-355-8502</b>



Horizontal lines for taking notes.



**Tip Sheets**

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

**Publication**

- *Understanding Your Credit Report and Credit Score*

**CONTACT US** **ITPAYSTOKNOW**.GC.CA



Website [fcac.gc.ca](http://fcac.gc.ca)

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