

Ken Rowan comments on:

Your Credit Rating and Your Credit Report

Your credit report should be accurate: You should confirm that your credit report contains accurate information. Then, if you authorize someone to perform a credit search you can be confident they will decide with accurate information whether to them you are a credit-worthy customer.

The services we provide to you: We try to make sure your credit report is accurate. When you have completed your proposal or when you are discharged from bankruptcy, we immediately inform both Equifax and TransUnion of this. We provide proof to them that you are released from your dischargeable debts. We ask them to make sure the comments of your creditors are accurate. Your credit report should show these claims as "included in bankruptcy" or "settled under proposal" or something to that effect.

And, to show you that we have made this request of the credit bureaus, we provide a copy to you. The credit bureau is burdened with paperwork. Allow them about three months to process the information sent to them. Then, request a credit report to confirm everything is accurate to your satisfaction.

To obtain your credit report: Both credit bureaus in Canada - Equifax and TransUnion - try to promote and maintain accurate credit histories but their information might sometimes be incorrect. You can correct it - we cannot access your credit report. You are entitled to your credit report once a year for free. Otherwise there is a cost.

To obtain your credit report from Equifax, phone 1-800-465-7166 between the hours of 8 am and 5 pm EST, Monday to Friday; or print out the request form on their website at <http://www.equifax.com/ecm/canada/EFXCreditReportRequestForm.pdf> and mail it to Equifax Canada Inc., Consumer Relations Dept., Box 190 Jean Talon Station, Montreal, Quebec H1S 2Z2. Attach a photocopy of 2 pieces of signed identification as well as a copy of a recent mailing to you such as a utility bill.

To obtain your credit report from TransUnion, phone them at 1-800-663-9980 between the hours of 8 am and 8 pm EST, Monday to Friday; or mail them a letter of request to TransUnion Canada, Consumer Relations Centre, PO Box 338 LCD 1, Hamilton, Ontario L8L 7W2. The request should contain your full name, present address, previous address if present address less than 2 years, phone number (optional), date of birth, place of employment (optional), Social Insurance Number, and your signature. Attach a photocopy of both sides of 2 pieces of identification, one of which must bear your signature. Examples are a Drivers Licence, birth certificate, passport and credit cards.

To correct inaccuracies in your credit report: It is possible that even though we have taken steps to make sure your credit report is accurate, it still might be incorrect. Both Equifax and TransUnion have simplified forms you need to complete and send back to them with some kind of proof. Their forms are available online at:

TransUnion –

http://www.transunion.ca/docs/personal/Credit%20Investigation%20Request%20Form_en.pdf

Equifax –

<https://www.econsumer.equifax.ca/ca/view/investigation/investigation.jsp>

Complete the above forms and send them in with a copy of your Certificate of Discharge (if bankrupt) or your Certificate of Full Performance (if you made a proposal) together with a copy of the list of liabilities in your Statement of Affairs showing the creditor name, account number, and amount owing. They will contact you if this information is insufficient.