

Litigation Type/ Negative Credit Report Ratings

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ISSUE	LAW
<ul style="list-style-type: none"> • inaccuracies reported • negative ratings damage your credit rating for period of six years as per Equifax • emotional distress • may stop applying for credit • may have had an undamaged credit history • would have not suffered from any previous credit issues until the negative reporting listed by the business or corporation. 	<ul style="list-style-type: none"> • Justice Day ruled that Scotiabank and Equifax failed to take reasonable care with Clark's credit rating. • Scotiabank admitted its failure, and although Equifax could not be blamed for supplying information provided by the bank, it could be faulted for not responding to the plaintiff's repeated requests for clarification • Damages for distress and loss of financial reputation as a result of the actions of Scotiabank and Equifax, judge awarded \$5,000 against each defendant for intrusion on the financial integrity.
<p>Documents Required</p> <ol style="list-style-type: none"> a) Letters from Debtor b) Credit Report c) Letters to Credit Reporting Agency (if any) 	<p>Consumer Reporting Act R.S.O. 1990</p> <p><i>Correction of errors</i></p> <p>13 (1) Where a consumer disputes the accuracy or completeness of any item of information contained in his or her file, the consumer reporting agency within a reasonable time shall use its best endeavours to confirm or complete the information and shall correct, supplement or delete the information in accordance with good practice. R.S.O. 1990, c. C.33, s. 13 (1).</p> <p><i>Disclosure of report on request</i></p> <p>10 (1) Every person shall, where requested by a consumer in writing or personally, inform the consumer whether or not a consumer report respecting him or her has been or is to be referred to in connection with any specified transaction or matter in which such person is engaged, and, if so, of the name and address of the consumer reporting agency supplying the report. R.S.O. 1990, c. C.33, s. 10 (1)</p> <p>(2) Where a consumer reporting agency corrects, supplements or deletes information under subsection (1), the consumer reporting agency shall furnish notification of the correction, supplement or deletion to,</p> <p>(a) all persons who have been supplied with a consumer</p>

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	<p>report based on the unamended file within sixty days before the correction, supplement or deletion is made; and</p> <p>(b) the persons specifically designated by the consumer from among those who have been supplied with a consumer report based on the unamended file,</p> <p>(i) where the report contains personal information, within the one-year period preceding the correction, supplement or deletion, and</p> <p>(ii) where the report contains credit information, within the six-month period preceding the correction, supplement or deletion. R.S.O. 1990, c. C.33, s. 13 (2).</p>
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