



Your Credit Report

This publication is intended to provide general information only and is not a substitute for legal advice.

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HIGHLIGHTS

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Credit reporting agencies must make sure the information in your file is correct and based on the most reliable evidence available. The *Fair Trading Act* and the *Credit and Personal Reports Regulation* identify what can be included in and released from your credit file.

IS THE INFORMATION IN YOUR CREDIT FILE ACCURATE?

Before approving your application for a credit card or a loan, a business may check your credit history before making a decision to give you the money or the credit card. This information – known as your credit rating – comes from reporting agencies such as Equifax Canada Inc. and TransUnion of Canada.

These private businesses keep files on individuals who apply for credit. Reports can be given to lenders, insurers, your creditors and anyone involved in business transactions with you. Anyone you authorize in writing can also get reports.

Your credit file may include information about your:

- Occupation and places of employment
- Past and present addresses
- Marital status
- Spouse or interdependent partner's name and age
- Number of dependents
- Education or professional qualifications
- Estimated income and assets
- Existing debts and paying habits

You have a right to find out what is in your file.

- Fines and restitution orders
- Cost of living responsibilities
- Enquiries made by others
- Comments you have made

Your credit file cannot include:

- Unfavourable personal information about you unless it has been confirmed and the source of the information is on the file
- Health or health care history
- Sexual orientation
- Unfavourable information about a debt if more than six years have passed since the date of the last payment on that debt or from the date the debt was incurred
- Judgments more than six years old unless the creditor confirms in the file that the debt has not been paid
- Bankruptcy if you were discharged more than six years ago unless you have been bankrupt more than once
- Charges under federal, provincial or territorial law charges if you haven't been convicted
- Convictions, fines and prison terms more than six years old
- Court actions taken against you in the past year unless the report includes the current status of the action
- Race, creed, colour, ancestry, ethnic origin, religious or political affiliation
- Family details other than the name and age of your spouse or your adult interdependent partner
- Information obtained verbally unless the content of the report is noted in writing in the file

CHECKING YOUR FILE

You or your representative have a right to find out what is in your file. When you make your request to learn the contents of your file, make sure you have identification. Your representative will also need proof that he or she is your representative. Without identification and proof, the reporting agency doesn't have to provide the information.

The agency must provide:

- All the information in your file as of that date;
- Where the information came from unless it is obvious; and
- Who has received a copy of your report in the past six months.

You can ask for copies of any reports the reporting agency has provided in the past six months.

When requested, a reporting agency must provide you or your representative with a report once a year at no charge. However the agency may charge you a reasonable fee for additional reports or information requested in that same year.

CORRECTING INFORMATION

If you find information on your file that you disagree with, you have a right under Alberta's *Fair Trading Act* to explain or protest what you found.

To explain or add information, write a statement of 100 words or less to explain why you believe the information in the file is not accurate or complete. The agency must put this information in your file and include it in any report it provides about the item in question.

If you believe an item is not accurate or complete, write a statement of 100 words or less to protest the information. The agency must check the accuracy or

completeness of the information. Within 45 days, it must confirm, correct, add to or delete the information in question. If the agency corrects, adds to or deletes information, it must tell you and everyone who received your report within the last six months.

IDENTITY (ID) THEFT

You may be a victim of identity theft

- If a creditor calls to say you've been approved or denied credit that you haven't applied for
- If you receive credit cards or statements for credit cards that you didn't apply for
- If you get calls or letters from a collection agency or business about purchases you didn't make

If you think someone else is using your identity, contact the major reporting agencies to report your concern. Both companies have procedures in place to deal with ID theft and will put an ID theft warning on your file.

Equifax Canada Inc.

Toll-free: 1-800-465-7166

www.equifax.com

TransUnion of Canada

Toll-free: 1-866-525-0262

www.tuc.ca

Obtain a copy of the *Identity Theft* tipsheet on the Service Alberta website www.servicealberta.ca or call:

Consumer Contact Centre

In Edmonton: (780) 427-4088 or

Toll-free in Alberta: 1-877-427-4088

MAINTAIN A GOOD CREDIT RECORD

- Pay your bills promptly, especially credit cards
- Borrow only what you need and what you can afford
- Try to pay off loans on time and as quickly as possible
- Get reference letters from landlords and creditors and add them to your personal file
- Make sure incorrect information is removed quickly from your credit file
- If you are having difficulty paying a bill, contact the creditor immediately
- If you are ill or disabled, find out if you have insurance on the loan or credit card that will make the payments if you can't

When requested, a reporting agency must provide you or your representative with a report once a year at no charge. If you believe an item is not accurate or complete, write a statement of 100 words or less to protest the information.

FOR MORE INFORMATION

For additional information about the *Fair Trading Act* or the *Credit and Personal Reports Regulation*, call

Consumer Contact Centre

Edmonton: (780) 427-4088

Toll free in Alberta: 1-877-427-4088

www.servicealberta.ca

A current version of this and other consumer tipsheets are available at the Service Alberta website www.servicealberta.gov.ab.ca. Most public libraries have Internet access if you don't have access at home.