**Identifying Opportunities to Improve Operations by Analyzing Consumer Complaints**

Abstract

The Consumer Financial Protection Bureau (CFPB) is a United States federal government agency created after the 2008 financial crisis to protect consumers. The CFPB protects consumers from unfair, deceptive, or abusive practices and takes action against companies that break the law. Pursuant to their charge, the CFPB provides information, steps, and tools that consumers can use to make smart financial decisions. Conversely, the same information can be used by Financial Companies to improve their operations and reduce complaints registered with the CFPB. Team 14 combines the complete CFPB complaint dataset with U.S. Census Bureau datasets to identify trends, assess company performance relative to peers, and highlight areas that offer opportunities for improvement in consumer relations.

**[mostly taken verbatim from web site.. needs heavy editing]**

The Consumer Financial Protection Bureau (CFPB) is a federal government agency created after the 2008 financial crisis to protect consumers. In a financial market that is fair and equitable, the prices, risks, and terms of any transaction are clear upfront so that consumers understand their options and comparison shop. Companies all play by the same consumer protection rules and compete fairly on providing quality and service. To achieve this vision, the CFPB works to:

Empower - Create tools, answer common questions, and provide tips that help consumers navigate their financial choices and shop for the deal that works best for them.

Enforce - Take action against predatory companies and practices that violate the law and have already returned billions of dollars to harmed consumers.

Educate - Encourage financial education and capability from childhood through retirement, publish research, and educate financial companies about their responsibilities.

The CFPB was created to provide a single point of accountability for enforcing federal consumer financial laws and protecting consumers in the financial marketplace. Before, that responsibility was divided among several agencies. Today, it’s the CFPB’s primary focus and their work includes:

Rooting out unfair, deceptive, or abusive acts or practices by writing rules, supervising companies, and enforcing the law

Enforcing laws that outlaw discrimination in consumer finance

Taking consumer complaints

Enhancing financial education

Researching the consumer experience of using financial products

Monitoring financial markets for new risks to consumers

Each week we send thousands of consumers’ complaints about financial products and services to companies for response. Those complaints are published here after the company responds or after 15 days, whichever comes first. By adding their voice, consumers help improve the financial marketplace.

By submitting a complaint, consumers can be heard by financial companies, get help with their own issues, and help others avoid similar ones. Every complaint provides insight into problems that people are experiencing, helping us identify inappropriate practices and allowing us to stop them before they become major issues. The result: better outcomes for consumers, and a better financial marketplace for everyone.

Problem 1

Problem 2

Problem 3

Problem 4

Citations:

[1.1] - <https://www.consumerfinance.gov/about-us/the-bureau/>

**Appendix A**

**Consumer Financial Protection Bureau, Complaint Database, Field reference**

The following fields are currently included in the database.

| Field name | Description | Data type | Notes |
| --- | --- | --- | --- |
| Date received | The date the CFPB received the complaint | date & time |  |
| Product | The type of product the consumer identified in the complaint | plain text | This field is a categorical variable. |
| Sub-product | The type of sub-product the consumer identified in the complaint | plain text | This field is a categorical variable. Not all Products have Sub-products. |
| Issue | The issue the consumer identified in the complaint | plain text | This field is a categorical variable. Possible values are dependent on Product. |
| Sub-issue | The sub-issue the consumer identified in the complaint | plain text | This field is a categorical variable.   Possible values are dependent on product and issue.   Not all Issues have corresponding Sub-issues. |
| Consumer complaint narrative | Consumer complaint narrative is the consumer-submitted description of "what happened" from the complaint. Consumers must opt-in to share their narrative. We will not publish the narrative unless the consumer consents, and consumers can opt-out at any time. The CFPB takes reasonable steps to scrub personal information from each complaint that could be used to identify the consumer. | plain text | Consumers' descriptions of what happened are included if consumers consent to publishing the description and after we take steps to remove personal information. |
| Company public response | The company's optional, public-facing response to a consumer's complaint. Companies can choose to select a response from a pre-set list of options that will be posted on the public database. For example, "Company believes complaint is the result of an isolated error." | plain text | Companies' public-facing responses to complaints are included if companies choose to publish one. Companies may select a public response from a set list of options as soon as they respond to the complaint, but no later than 180 days after the complaint was sent to the company for response. |
| Company | The complaint is about this company | plain text | This field is a categorical variable. |
| State | The state of the mailing address provided by the consumer | plain text | This field is a categorical variable. |
| ZIP code | The mailing ZIP code provided by the consumer | plain text | Mailing ZIP code provided by the consumer. This field may: i) include the first five digits of a ZIP code; ii) include the first three digits of a ZIP code (if the consumer consented to publication of their complaint narrative); or iii) be blank (if ZIP codes have been submitted with non-numeric values, if there are less than 20,000 people in a given ZIP code, or if the complaint has an address outside of the United States). |
| Tags | Data that supports easier searching and sorting of complaints submitted by or on behalf of consumers.   For example, complaints where the submitter reports the age of the consumer as 62 years or older are tagged, ‘Older American.’ Complaints submitted by or on behalf of a servicemember or the spouse or dependent of a servicemember are tagged, ‘Servicemember.’ Servicemember includes anyone who is active duty, National Guard, or Reservist, as well as anyone who previously served and is a Veteran or retiree. | plain text |  |
| Consumer consent provided? | Identifies whether the consumer opted in to publish their complaint narrative. We do not publish the narrative unless the consumer consents and consumers can opt-out at any time. | plain text | This field shows whether a consumer provided consent to publish their complaint narrative, as listed below:   Consent provided:Consumer opted in to share their complaint narrative.   Data populates in this field 60 days after the complaint was sent to the company for response or after the company provides an optional company public response – whichever comes first, and after steps have been taken to scrub personal information from the complaint narrative.   Consent not provided:Consumer did not opt-in to publish their complaint narrative. Data populates in this field 60 days after the complaint was sent to the company for response or after the company provides an optional company public response – whichever comes first.   Consent withdrawn:Consumer opted in to publish their complaint narrative and later withdrew their consent.   N/A: Consumers did not have the option to publish their consumer complaint narrative or the complaint was received before March 19, 2015. Data populates in this field immediately.   Other: Complaint does not meet criteria for narrative publication.   Blanks appear until at least 60 days after the complaint is sent to the company for response or until the company provides an optional company public response – whichever comes first. |
| Submitted via | How the complaint was submitted to the CFPB | plain text | This field is a categorical variable. |
| Date sent to company | The date the CFPB sent the complaint to the company | date & time |  |
| Company response to consumer | This is how the company responded. For example, "Closed with explanation." | plain text | This field is a categorical variable. |
| Timely response? | Whether the company gave a timely response | plain text | yes/no |
| Consumer disputed? | Whether the consumer disputed the company’s response | plain text | Yes   No   N/A: The Bureau discontinued the consumer dispute option on April 24, 2017. |
| Complaint ID | The unique identification number for a complaint | number |  |