

Consumer Financial Services Complaints: Leveraging The Consumer Financial Protection Bureau to Deliver Efficiencies

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Background: The Consumer Financial Protection Bureau (CFPB) is a U.S. government agency designed to protect consumers in the financial services sector. The CFPB manages an extensive database of nearly 10 Million complaints spanning over 14 years. Each complaint entry includes product type and customer issue details. CFPB sends these complaints directly to the Financial institution involved. Where possible, it records the company response and resolution steps taken. The database offers a real-time snapshot of compound consumer incident trends and financial service provider resolution protocols. The database represents a vast collection of information that can be analyzed to identify operational bottlenecks and opportunities. **Objectives:** Use CFPB complaints to discover how data science can enhance operational performance and service delivery. **Problem Statement:** How can data analytics be used to analyze trends, identify operational inefficiencies, and recommend improvements in handling consumer complaints, to enhance service delivery and response times in the financial services sector? **Methodology:** Data Preparation: Our analysis will focus on data from the past 3 years (June 2022 – June 2025) and will be restricted to the top 3 high-volume product types: 1) Credit reporting, repair services, consumer reports (~80% of all complaints) 2) Debt collection (7%) and 3) Credit card / Prepaid cards (5%). Key Metrics: Complaint volumes, resolution rates by issue type and time to resolution. Identification of trends and patterns, including volumes over time and geography, all the while looking to identify themes and anomalies. **Dashboards:** Findings will be presented through dashboards to highlight key areas of concern and problematic regions. Conclusions will guide the audience to these high-pain-point areas that may require additional resources to address root cause issues.

Focus areas we will be looking to identify to deliver on our objective:

- What are some strong candidates to employ process automation? (e.g. faster credit reporting dispute triage)
- Can visual dashboards for decision-makers be used to highlight key inefficiencies?
- What problem areas should companies allocate resources to? (complaints and regions)

Links:

1. Source Dataset: [LINK](#)
2. Project: [LINK](#)
3. PPT Proposal: COMING SOON