



Ally Financial

Page **Discussion**

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This article is underdeveloped, and needs additional work to meet the wiki's [Content Guidelines](#) and be in line with our [Mission Statement](#) for comprehensive coverage of consumer protection issues.

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Ally Financial Inc. is a US-based company offering banking, securities, and other financial services through its subsidiaries such as Ally Bank, Ally Invest Advisers Inc. and Ally Invest Securities LLC.

Consumer impact summary [\[edit \]](#)

[edit source](#)]

Overview of concerns that arise from the company's conduct regarding (if applicable):

- User Freedom
- User Privacy
- Business Model
- Market Control

Add your text below this box. Once this section is complete, delete this box by clicking on it and pressing backspace.

Ally Financial



Basic information

Founded	1919
Legal structure	Public
Industry	Financial services
Official website	http://ally.com ↗

Incidents [\[edit \]](#) [\[edit source \]](#)

2013 discrimination settlement [\[edit \]](#) [\[edit source \]](#)

Due to Ally's discriminatory pricing system, more than 235,000 minority borrowers paid higher interest rates for their auto loans between April 2011 and December 2013. The [Consumer Financial Protection Bureau](#) (CFPB) and [Department of Justice](#) (DOJ) ordered the company to pay \$18 million in penalties and \$80 million in damages to affected borrowers.^{[1][2]}

Data breach [\[edit \]](#) [\[edit source \]](#)

Ally Financial experienced a data breach in April 2024 that revealed the personal data of millions of its clients.^[3] A class action lawsuit had been filed by July 2024,^[4] claiming Ally did not properly secure customers' confidential information, such as Social Security numbers and auto account numbers. The suit also alleged that Ally failed to use computer software available for detecting and warding off cyberattacks, and other measures needed to protect the hardware of its systems. Additionally, customer notifications were sent only with long delay.^[5]

Due to this data breach, customers' personal data was being stolen and sold on the dark web.^[6] <https://www.ally.com/invest/>

See also [[edit](#) | [edit source](#)]

References [[edit](#) | [edit source](#)]

- ↑ <https://www.consumerfinance.gov/about-us/newsroom/cfpb-and-doj-order-ally-to-pay-80-million-to-consumers-harmed-by-discriminatory-auto-loan-pricing/>
- ↑ <https://www.consumerfinance.gov/about-us/blog/harmed-ally-borrowers-have-been-sent-80-million-in-damages/>
- ↑ <https://news.bloomberglaw.com/ip-law/ally-breach-may-have-leaked-consumer-data-of-billions-suit-says>
- ↑ https://www.bloomberglaw.com/public/desktop/document/OwensvAllyBanketalDocketNo324cv00811WDNCSep072024CourtDocket?doc_id=X5LVE5J58BA8CP8L7L86STUQPGQ
- ↑ <https://natlawreview.com/article/ally-financial-faces-class-actions-over-data-breach>
- ↑ <https://news.bloomberglaw.com/ip-law/ally-breach-may-have-leaked-consumer-data-of-billions-suit-says>

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