

10-BK-036

I would like to voice my general support for the changes to the rules, while saying there are a few points where I believe the rule changes aren't looking out for the consumer's interest. The committee ought to bear in mind that mortgage companies are not the only part of the collection industry that have dubious title to the debts they try to collect. Debt buyers, especially that segment of the collection industry we refer to as debt scavengers, often have no proof they can collect on the debt at all, and this is made very clear when they provide documentation of their "chain of title", which rarely has the documentation needed to indicate they own a particular account or that there is any right to collect on the account.

I strongly urge the committee to suggest rules that would not only require the debt buyer to provide, in addition to clear proof that the debt is owed, a complete chain of title with no missing attachments or exhibits, but that would make clear that failure to provide the documentation prima facie evidence that the debt is not owed. The burden of proof needs to be on the creditors to prove that the debt is owed, not the consumer to show that it is not.

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