

Related Services

- Financial Services Litigation, Regulation and Enforcement

Consumer Financial Protection Bureau

Our lawyers bring a wealth of unique knowledge and experience to the representation of clients in investigations and enforcement actions brought by the Consumer Financial Protection Bureau, prudential banking regulators, Department of Justice, Federal Trade Commission, state attorneys general, and other federal and state authorities such as the California Department of Financial Protection and Innovation and the New York Department of Financial Services. We also advise clients on the full range of compliance questions, regulatory examinations and rulemaking proceedings.

With the Biden administration and states ramping up for a new age of activism, we are leveraging our long-time knowledge and relationships with government leaders to bring our clients insights and strategic advice to respond to regulatory and enforcement activities by the CFPB and other federal agencies, as well as state attorneys general and regulators' pursuit of their own priorities and coordination with federal authorities. To complement our knowledge of key government actors, our deep bench of attorneys, who for decades have counseled and defended market leaders and disruptors, from top banks to FinTechs, also have the benefit of benchmarking information on the regulatory activities financial institutions are encountering and the compliance responses they are implementing, to identify best practices and risks for our clients.

Our team includes former senior officials who have worked side by side with the returning leadership of the CFPB and other federal authorities to implement the Dodd-Frank Act – providing our clients with critical knowledge of their inner workings and their regulatory and enforcement strategy. These connections and insights extend to state financial regulatory agencies that today are heavily populated by alumni of the CFPB. On the state side, our veteran attorneys have developed deep relationships and experience in working with attorney general offices nationwide. Building on the relationships we have established with them over decades of close interaction, we hear directly from state attorney general offices about their enforcement priorities, and we negotiate and litigate with them from a position of trust and strength.

Our experience includes the negotiation of major financial services settlements with federal and state agencies in the wake of the Dodd-Frank Act and the National Mortgage Settlement. We also help clients design and successfully implement compliance programs, working closely with them to identify risk, and develop and implement policies and procedures to address the ever-expanding range of regulatory requirements while meeting their business objectives.

For clients facing scrutiny by the CFPB or other federal and state

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authorities, our experience includes:

- Representing clients through all phases of federal and state enforcement investigations and actions
- Providing guidance through all phases of the regulatory examination and supervisory process, including negotiations and appeals
- Assisting with requests for information and Civil Investigative Demands (CIDs)
- Preparing petitions to modify or set aside CIDs
- Conducting internal investigations
- Responding to Notice and Opportunity to Respond and Advise (NORA) letters, and Proposed Actions Response Request (PARR) letters
- Negotiating regulatory consent orders and memoranda of understanding
- Defending against administrative and judicial enforcement actions
- Seeking regulatory relief through No Action Letters and other avenues
- Monitoring and participating in rulemaking and other regulatory proceedings
- Designing and implementing compliance programs