



Please contact our attorneys in our [CFPB Task Force](#) if you have any questions regarding this update.

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## Announcing Online Tool: Venable CFPB Monitor

Venable LLP is pleased to announce the launch of an online tool designed to offer clients and friends a comprehensive summary of current developments related to the primary provisions of the Consumer Protection Act and the enforcement activity of the Consumer Financial Protection Bureau.

The *Venable CFPB Monitor* provides links to regulatory initiatives by the CFPB with their corresponding statutory provisions. In addition, the *Monitor* includes other publically available reports and analysis to assist in examination of the CFPB's activities in a particular industry segment.

The *Monitor* can be accessed via Venable's website. [Click here](#) to view the *Monitor*. Venable will update the *Monitor* regularly, approximately every two weeks.

In an effort to improve the usefulness and functionality of the *Monitor*, we welcome any feedback you may have. Please email your comments to [Joe Lynyak](#) at [jtlynyak@Venable.com](mailto:jtlynyak@Venable.com) or [Maura Marcheski](#) at [mamarcheski@Venable.com](mailto:mamarcheski@Venable.com).

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We trust that this and future issues of the *CFPB Monitor* will be useful. Please note that this analysis is provided for educational and informational purposes. Careful review of the topics covered, including on-going developments, is recommended.

### About Venable's CFPB Task Force

The Dodd-Frank Act ushered in the most sweeping financial legislation in decades, signaling a new era of tighter regulation and heightened enforcement. The CFPB, a central element of the new law, takes on powers formerly exercised by various regulatory agencies. The central mission of the CFPB, as it is articulated on the bureau's new website, is "to make markets for consumer financial products and services work for Americans—whether they are applying for a mortgage, choosing among credit cards, or using any number of other consumer financial products."<sup>1</sup>

The CFPB is authorized to write and enforce consumer protection regulations targeting a broad range of financial services and products. Other provisions of the law set new requirements for:

- banks, thrifts and credit unions;
- consumer finance lenders;
- mortgage loan originators, loan servicers and brokers;
- currency exchanges;

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- real estate settlement companies, appraisers, appraisal companies and appraisal management companies;
- consumer credit reporting agencies;
- debt collectors;
- debt settlement and management services;
- check cashing, collection or guaranty services;
- lenders and brokers in certain lease-to-own arrangements;
- financial and investment advisors (not registered with the SEC);
- payday lenders;
- credit counselors;
- broker-dealers, non-depository trust companies and deposit intermediation services;
- service providers and related persons of covered persons;
- some sellers or issuers of stored value cards and instruments;
- money services businesses, money transmitters and wire transmitters;
- in limited cases, tax preparers, accountants, merchants or retailers and attorneys; and
- financial data processors, including data storage providers, transmission services, and software and hardware providers.

These regulations will indelibly alter the consumer financial landscape.

For businesses that fall under the consumer financial protection legislation, uncertainty lies ahead in the form of the new regulations and enforcement powers. While the route is new, the skills needed to navigate it are not. Venable has the experience to guide businesses through what lies ahead in financial and consumer regulation.

Venable's CFPB Task Force is uniquely prepared to guide companies through this evolving regulatory environment. We have multiple, long-established practices focused on the intersection of consumer protection and government regulation in financial and commerce. Our decades of experience span advertising and marketing, banking and financial services regulation, corporate and consumer finance, nonprofit and trade association law, and legislative and government affairs.

While the CFPB is new, it takes over responsibilities from agencies we know intimately – such as the Federal Trade Commission, the Treasury Department, the Department of Housing and Urban Development, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the Federal Reserve System – and in areas of law that we know inside and out. Members of Venable's CFPB Task Force are ready to guide you in this new era of the CFPB.

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1. Learn About the Bureau, Consumer Financial Protection Bureau, <http://www.consumerfinance.gov/the-bureau/>.

**If you have friends or colleagues who would find this alert useful, please invite them to subscribe at [www.Venable.com/subscriptioncenter](http://www.Venable.com/subscriptioncenter).**

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